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CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

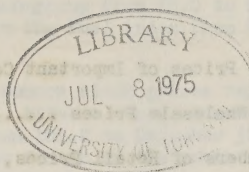
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PRICES & PRICE INDEXES

JANUARY 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



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Issued February 27, 1940.

OTTAWA

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, JANUARY, 1940.

COMMODITIES:

Commodity markets were quiet during January. An index of industrial material prices (on the base August 1939=100) stood at 121.0 for the week of December 29th, rose to 122.3 for the week of January 26th, and declined again to 121.0 for the week of February 2nd. This indicated an increase of 21 p.c. over the levels of last August, and 21.5 p.c. above the final week of January 1939. The Stable price group recorded a substantial increase from 106.9 to 111.2 due mainly to a rise in the price of woodpulp. The Sensitive index, however, dropped from 131.4 to 127.9, as both Manufacturing and Food Materials reacted from late December highs. The former receded irregularly from 132.4 to 130.1, but Food Materials rose from 128.9 to 130.1 before dropping to 128.2 in the final week. This was still 13.4 above the recent low in the week of November 10th.

The General Wholesale Commodity Price index closed at 82.2 for the final week of January which was also the opening level. Variations in the main groups were mostly fractional. Wood Products and Non-Metallic Minerals were slightly stronger, but the other six groups failed to maintain their positions. The monthly index for January was 82.6 as compared with 81.7 in December.

Canadian Farm Products during January declined from 70.2 to 69.4. This index stood at 65.0 for the week of February 3, 1939.

COST OF LIVING:

Moderate recessions for foods were responsible for a slight decline in the Dominion Bureau of Statistics' cost of living index from 85.3 in December to 85.1 in January. The comparative figure for January 1939 was 83.3. An index for foods fell from 79.3 to 78.5, due principally to decreases in eggs, creamery butter, lard, salmon and codfish. These were of greater consequence than increases in meats, canned vegetables, potatoes, tea and coffee. An increase in the coal sub-group from 88.0 to 88.5 and in that for coke from 85.9 to 86.2 resulted in a rise in the fuel index from 86.1 to 86.4.

STOCKS AND BONDS:

Accompanied by a light turnover Canadian common stock prices registered moderate declines in practically all sections in January. After a minor advance which lifted the Bureau's composite index for 95 common stocks from 101.2 on December 30th to 102.3 on January 2nd, prices moved almost steadily lower to finish at the month's low of 97.7 for a net loss of 3.5 p.c. With the exception of three sub-groups all component indexes were lower, losses ranging between 8.3 p.c. for pulp and paper to 1.0 p.c. for power and traction issues. Textile stocks finished 2.3 p.c. higher while the bank and telephone and telegraph groups each gained 0.2 p.c. In the mining section, stocks followed the pattern set by industrials and utilities. An index for 22 golds, after rising from 107.6 on December 30th to 109.6 on January 3rd subsequently weakened to 104.8 on the 31st for a net loss of 2.6 p.c. A similar series for 3 base metals stiffened from 303.2 to 307.0 but later dropped back to close at 290.6 for a loss of 4.2 p.c. There was a decline of 3.9 p.c. to 140.9 in the composite index for golds and base metals. In the bond market, prices were stronger as indicated by the Bureau's revised index for Dominion of Canada long-term bond prices which gained 2.0 points to finish at 114.3. A corresponding yield index closed at 72.9 compared with 75.5 a month earlier.

FOREIGN EXCHANGE: (Quotations are Montreal noon rates unless otherwise specified)

There was no change in daily buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during January. These remained at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York a revision in the Bank of England's official buying and selling rate for sterling was announced on January 8th which reduced the spread from \$4.02-\$4.04 to \$4.02 1/2-\$4.03 1/2. Further restrictions were placed on the transfer of sterling balances at the same time. Strength was shown by sterling free rates during January, quotations rising from \$3.95 7/8 at the end of December to \$3.99 1/2 on January 31st. With the exception of quotations for the two previous days, month-end levels were the highest since the first week of November. Discounts on 90-day sterling futures, New York on London, stiffened from 5 1/8¢ under spot to 3 3/4¢ during the month. On the other hand, Canadian funds at New York showed an easier tendency, final quotations at 87 5/8¢ being 1¢ under levels of a month earlier. At Montreal French francs closed 1 point higher at 2.51¢ while neutral currencies were mixed. Belgian belgas moved up from 18.63¢ at the end of December to 18.83¢ on January 31st while the Netherlands florin eased 14 points to 58.92¢ after previously touching

a mid-month peak of 59.44¢. It was reported in the latter part of January that the Netherlands Government would vote shortly on a bill to revalue its gold reserves 18 p.c. higher. This measure would bring the price of gold to within 4 p.c. of the 22 p.c. depreciation of the florin which followed abandonment of the gold standard. There was a net rise of more than 1/4¢ in the Argentine peso (free rate) to 25.31¢ during January, due mainly to seasonal strength.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: With the exception of oats and barley, cash grain prices at Winnipeg moved lower during January. A brief rally at the beginning lifted wheat, No.1 Manitoba Northern (Fort William and Port Arthur basis) from 84 7/8¢ per bushel at the close of December to a peak of 86 5/8¢ on the 2nd. During the remainder of the month prices eased irregularly to 81 1/8¢ on the 31st for a net loss of 3 3/4¢. There were corresponding losses for lower grades. A bearish factor of some importance to prices during the latter half of the month was the resumption by the United States of an export subsidy on wheat and flour shipments from the Pacific coast to China and the Philippines. Despite this fact the Chicago May future at the end of January was only 12 cents above the Winnipeg May position as compared with a margin of over 16 cents on January 2.

In the coarse grains section rye quotations showed relatively severe declines during the month, No.2 C.W. dropping 4 5/8¢ per bushel to finish at 72 3/8¢. Flax, No.1 C.W., closed 2 1/2¢ lower at \$1.89 3/4 though a monthly peak of \$1.99 1/2 was touched on the opening day. Oats and barley, although finishing at levels below the month's peak, recorded net gains of about 2¢ per bushel for the former and 3/4¢ for the latter.

In the export market an advice that the British Cereal Import Board had contracted for some 18 million bushels of Canadian wheat on January 10th was the outstanding event of the month. However, upward revisions in current crop estimates for Canada and Australia had a counterbalancing effect on the buying orders for wheat recently placed by the British Government. The Bureau's third crop estimate was 489,623,000 bushels while Australia's latest estimate was 210,000,000 bushels. This would make it the third largest crop on record.

<u>Description</u> (Basis cash per bushel, Fort William and Port Arthur)	1939 January <u>Average</u>	1939 December <u>Average</u>	1940 January <u>Average</u>
	¢	¢	¢
No.1 Manitoba Northern wheat	59.9	82.4	82.8
No.2 Canada Western oats	30.0	38.8	42.6
No.2 Canada Western rye	41.2	72.3	74.8
No.1 feed barley	36.2x	47.3	49.1
No.1 Canada Western flax	143.6	177.0	193.7

x This price was for No.3 C.W. barley.

FLOUR AND OTHER MILLED PRODUCTS: Reflecting weakness in the grain market, flour prices showed declines amounting to 20¢ per barrel on both the Toronto and Winnipeg markets. At Toronto, list prices to wholesalers dropped from \$5.85 per barrel for 1st Patent at the end of December to \$5.75 on January 5th, while a further drop to \$5.65 occurred on the 29th. Two declines at Winnipeg on January 5th and 18th brought quotations for a similar grade down from \$6.30 per barrel to \$6.10. Quotations on Ontario winter wheat flour rose from \$3.90 at the close of December to \$4.20 per barrel on January 19th but subsequently declined to their former level for no net change. In the domestic market flour demand was slack until almost the close of the month when some improvement was noted. Export sales volume showed substantial improvement due to orders from the British Cereal Import Committee. Vancouver reported sales to Scandinavia and Japan. Rolled oats at Toronto dropped 10¢ per 80-pound sack on January 29th to \$2.80, while a similar drop occurred for oatmeal bringing quotations down to \$3.50 per 98-pound sack. In the milled feeds section good demand coupled with smaller supplies tended to hold prices relatively steady. Bran quotations, f.o.b. Ontario and Montreal lake and rail points, ended the month unchanged at \$25.50 per ton while shorts quotations, on the same basis, eased \$1.00 to \$25.50.

<u>Description</u>	(See dates above)		
	\$	\$	\$
Flour, No.1 Patent, Manitoba, per barrel, f.o.b. Ontario and Montreal lake and rail points	4.88	6.00	5.75x
Rolled oats, Toronto, per 80-pound bag	2.23	2.75	2.90
Bran, f.o.b. Ontario and Montreal lake and rail points	21.00	24.50	26.25

x Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30¢ per barrel.

RUBBER: Moving in line with the decline in other commodity markets, raw rubber prices at New York showed an easier tendency in January. Quotations on standard thick latex crepe sheets, delivered at New York, finished the month at 13 3/8¢ per pound against 20 1/4¢ on December 30th while ribbed, smoked sheets on the same basis closed 3/8¢ lower at 18 7/8¢. On the London market prices have risen to about 2¢ above comparable New York quotations due to small supplies, estimated to be less than two months requirements. Announcement by both the United States and the United Kingdom that the operation of the rubber-cotton barter scheme would be deferred for several months was considered a bearish factor in rubber circles. Proximity of the next meeting of the International Rubber Regulation Committee also tended to reduce quotations as large buyers were inclined to remain out of the market. The Bureau's weekly raw rubber index held relatively steady during the month, closing at 43.9 compared with 45.8 in the final week of December. United States raw rubber consumption was estimated at 50,000 tons for January as against 48,428 tons in December.

Description	1939	1939	1940
	January Average	December Average	January Average
	¢	¢	¢
Raw rubber, per pound, New York (Canadian funds)			
Standard latex crepe sheets	18.7	23.7	22.2
Ceylon plantation, ribbed smoked sheets	16.0	22.5	21.3

LIVESTOCK: January livestock market price averages were about 2.7 p.c. above December averages as indicated by the Bureau's composite index which advanced from 90.0 to 92.4. Compared with the average level of prices ruling a year earlier, the January 1940 index showed an advance of 7.4 p.c. Calves were 21.5 p.c. above levels a year ago, lambs 17.6 p.c. and steers 8.9 p.c. Hogs were 1.1 p.c. lower. For the month under review cattle prices showed more strength in western than eastern markets, steers, good, over 1050 pounds at Winnipeg averaging 42¢ per cwt. higher at \$6.53 while at Toronto there was a rise of only 3¢ per cwt. to \$7.37. Calf prices moved 13 p.c. higher while hogs were up 1.4 p.c. Lambs eased moderately. Movements of cattle on the leading markets showed a sharp drop compared with last year, due to slow demand both in the domestic and export markets. Short runs in the second and third weeks of the month, however, tended to stiffen quotations. The sharp advance in calf prices over the past month was due in large measure to the re-opening of the United States 1940 quota at the lower rate of duty.

Description	(See dates above)		
	\$	\$	\$
Good steers over 1050 pounds per cwt.			
at Toronto	6.73	7.34	7.37
Winnipeg	6.07	6.09	6.53
Calves, good veal, per cwt. at Toronto	10.09	10.75	12.49
Winnipeg	8.50	9.30	9.95
Hogs, bacon, per cwt. at Toronto	9.22	8.94	9.07
Winnipeg	8.54	8.49	8.61
Lambs, good heavyweight per cwt. at Toronto..	8.88	10.48	10.63
Winnipeg	8.07	9.20	9.15

BUTTER: A monthly average of creamery butter prices at five representative centres was 28.7¢ per pound for January as against 29.0¢ in December and 23.7¢ in January, 1939. Prices at western centres showed greater weakness than did quotations at eastern points. Indicative of the narrow range of quotations over the past month, the composite weekly average moved between a high of 28.98¢ per pound in the first week of January and a low of 28.57¢ in the closing week. This latter figure compared with 28.39¢ for the final week of December. At Montreal weekly averages closed the month 1/10¢ higher at 29.0¢ per pound while at Toronto prices were 3/10¢ lower at 28.7¢. A preliminary release issued by the Agricultural Branch of the Dominion Bureau of Statistics showed cold storage holdings of creamery butter for Canada at 32,743,759 pounds on February 1st as compared with a revised figure of 40,903,868 pounds a month earlier.

Description	(See dates above)		
	¢	¢	¢
First grade creamery butter, per lb. at			
Montreal	24.2	29.2	29.0
Toronto	23.7	29.1	28.9

EGGS: As in December, increased egg receipts from country points during January exceeded consumer demand, with a consequent drop in prices. Losses were most severe for top grades, especially at Maritime centres where net decreases up to 9¢ per dozen were recorded. There were declines of about 2¢ per dozen for lower grades. A Dominion weighted average of prices in eight representative cities was 22.87¢ per dozen in January as against 26.76¢ in December and 23.42¢ for January 1939. According to

preliminary figures released by the Agricultural Branch of the Dominion Bureau of Statistics cold storage holdings were 779,652 dozen on February 1st compared with 670,000 dozen a month earlier.

Description	1939	1939	1940
	January Average	December Average	January Average
Eggs, grade A, large, per dozen, at Montreal.	\$7.6	\$7.9	\$7.0
Toronto..	25.9	31.1	24.9

COTTON: Following the establishment of a peak price of 10.93¢ on the opening day of the month quotations on raw cotton, spot, upland middling at New York, declined irregularly during January. A low of 10.16¢ per pound was touched on the 23rd while the close at 10.26¢ indicated a net loss of 1/2¢. There were sharp declines on the Liverpool and Bombay markets towards the end of the month where prices had been ruling as much as 3 1/2¢ to 4 1/2¢ above New York compared with a normal parity of 1 1/2¢ per pound. The Bureau's weekly index of raw cotton prices, on the base 1926=100, moved down from 70.7 at the end of December to 68.0 in the final week of January. Cotton bale openings (500 pounds gross) by Canadian mills totalled 27,752 bales in December and with the exception of the previous month's figure of 31,370 bales were the largest for any month in the past three years. The 1939 total of 255,987 bales was the largest since 1937 when 265,202 bales were opened.

(See dates above)

Description	\$	\$	\$
Raw cotton, upland middling, at New York, per lb. (Canadian funds)	8.6	11.5	11.8

LUMBER AND TIMBER: Following advances in November and December, quotations for a representative list of lumber and timber specifications were unchanged to lower in January. A mid-month drop from \$26.75 per M to \$24.50 for fir flooring, No.1 and 2 f.o.b. mill, lowered the composite fir group index from 101.9 for the week ending January 12th to 100.9 in the following week. No other changes were recorded, other composite indexes remaining unchanged at index levels ruling in the latter half of December. Since August the Bureau's combined lumber and timber price index has advanced about 5.1 p.c. or from an index level of 96.3 to 101.2. Export demand continued to be the mainstay of markets during the month, domestic sales being only moderate. Shipments of British Columbia lumber to the United Kingdom totalled 71,961,764 feet in December, while the total for the year reached a record figure of 965 million feet. This represented a high proportion of total Canadian exports amounting to 1.4 billion feet.

(See dates above)

Description (Price Indexes 1926=100)			
White pine lumber	102.7	106.7	106.7
Spruce lumber	80.4	95.7	95.7
Fir lumber	88.9	101.9	100.9
Cedar lumber	98.4	125.9	125.9

IRON AND ITS PRODUCTS: An advance in pig iron was mainly responsible for an increase of 0.6 in the Iron and Steel index to 102.6, or 5.1 p.c. above levels of a year ago. A rise of \$3.00 to \$35.50 per ton for No.1 foundry pig iron moved the pig iron and steel billets sub-section index up 7.7 points to 100.4. On the other hand there was a minor decline in the rolling mill products index from 109.9 to 109.8, largely accounted for by a drop in the basic price for steel plates from \$2.47 per cwt. to \$2.33. Canadian steel mills continued to operate close to capacity, the customary seasonal reduction failing to materialize, due to large backlogs coupled with further orders for war materials.

(See dates above)

Description	\$	\$	\$
Pig iron malleable, per gross ton, f.o.b. plant.	20.50	23.50	23.50

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS (1926=100)

Commodity	No. of	Yearly	Jan.	Nov.	Dec.	Jan.
	Price	Average	1939	1939	1939	1940
	Series	1938				
Total Index 567 Commodities	567	78.6	73.2	80.3	81.7	82.6
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	73.8	60.4	68.4	71.9	73.5
II. Animals and Their Products	76	76.7	73.0	80.8	80.3	79.9
III. Fibres, Textiles & Textile Products	85	67.5	65.9	79.0	81.6	82.2
IV. Wood, Wood Products and Paper	49	77.5	76.2	84.6	85.1	86.7
V. Iron and Its Products	44	100.4	97.6	101.9	102.0	102.6
VI. Non-Ferrous Metals & Their Products	18	70.9	70.3	74.5	75.3	76.3
VII. Non-Metallic Minerals & "	25	86.7	85.7	86.5	86.5	87.1
VIII. Chemicals and Allied Products	77	79.9	78.8	80.3	86.5	86.9

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926-100)

Commodity	No. of Price Series	Yearly Average 1938	Jan. 1939	Nov. 1939	Dec. 1939	Jan. 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	64.3	77.0	78.0	78.8
Stable	12	90.8	88.1	93.4	94.5	96.8
Sensitive	18	53.8	52.2	67.0	68.3	68.6
Manufacturing	13	50.0	50.7	69.3	69.0	68.9
Food	5	65.7	56.4	61.5	66.2	67.7
PURPOSE CLASSIFICATION						
Ia. Consumers' Goods	236	77.2	74.4	81.2	81.3	82.2
Foods, Beverages and Tobacco	126	77.1	71.7	78.9	79.0	79.7
Other Consumers' Goods	110	77.2	76.2	82.7	82.9	83.8
II. Producers' Goods	402	75.8	68.1	75.2	77.9	79.1
Producers' Equipment	24	95.1	95.0	96.5	96.6	96.6
Producers' Materials	378	73.7	65.1	72.8	75.8	77.1
Building and Construction Material						
Materials	111	89.1	87.3	93.2	94.2	93.9
Manufacturers' Materials	267	71.1	61.3	69.3	72.7	74.2
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	64.8	71.9	74.2	75.1
Total Fully and Chiefly Manufactured	322	78.2	73.5	80.2	81.1	81.5
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	63.0	46.7	55.4	60.1	61.5
(b) Fully and chiefly manufactured	91	76.5	69.4	76.3	78.3	78.7
(c) Total	186	70.3	58.9	66.7	69.9	70.8
B. Animal						
(a) Raw and partly manufactured	46	79.8	79.9	84.6	84.7	83.8
(b) Fully and chiefly manufactured	59	74.3	69.1	80.3	80.4	80.9
(c) Total	105	76.7	73.8	82.2	82.2	82.2
C. Canadian Farm Products						
(1) Field	52	69.0	54.7	52.0	58.7	60.8
(2) Animal	18	81.3	81.7	87.0	86.5	85.5
(3) Total	70	73.6	64.8	65.1	69.1	70.0
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	65.4	63.3	82.2	78.6	75.1
(b) Fully and chiefly manufactured	11	72.0	68.9	79.6	80.2	78.8
(c) Total	16	70.2	67.4	80.3	79.8	77.8
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	85.5	83.1	95.8	96.8	99.6
(b) Fully and chiefly manufactured	20	69.9	69.6	74.1	74.3	74.8
(c) Total	57	77.2	76.0	84.2	84.8	86.4
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	81.5	81.1	83.8	83.9	85.0
(b) Fully and chiefly manufactured	141	90.5	88.2	90.7	90.9	91.1
(c) Total	203	86.5	85.0	87.6	87.8	88.4
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	83.1	82.4	92.5	93.8	94.8
Exports	70	70.9	60.6	68.5	71.5	73.2

INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Materials)
(1926=100)

Commodity	No. of Price Series	Yearly Average 1938	Jan. 1939	Nov. 1939	Dec. 1939	Jan. 1940
Total Index	567	78.6	73.2	80.3	81.7	82.6
I. Vegetable Products	135	73.8	60.4	68.4	71.9	73.5
Fruits	15	70.3	66.4	85.3	75.4	76.2
Fresh	4	69.8	64.7	87.5	74.6	75.9
Dried	5	78.9	78.0	89.3	87.2	85.7
Canned	6	65.0	64.7	68.4	68.4	68.8
Grains	23	68.1	43.0	51.8	59.3	60.8
Flour and Milled Products	12	80.4	62.3	68.8	75.8	77.5
Bakery Products	2	91.4	85.3	84.4	83.3	83.3
Vegetable Oils	8	61.2	57.5	80.3	77.1	76.6
Rubber and Its Products	9	59.9	57.1	64.1	64.1	63.8
Sugar and Its Products and Glucose	8	84.1	82.9	95.3	95.5	98.1
Tea, Coffee, Cocoa and Spices	15	73.9	73.0	89.6	89.8	90.1
Tobacco	8	51.3	45.3	45.5	40.7	40.7
Vegetables	13	51.5	59.1	57.3	58.7	67.0
Miscellaneous	22	66.3	59.9	64.7	66.3	65.6
II. Animals and Their Products	76	76.7	73.0	80.8	80.3	79.9
Fishery Products	16	71.9	69.2	83.1	82.6	82.0
Furs	9	53.2	48.7	50.2	52.8	52.8
Hides and Skins	6	64.8	74.0	116.6	119.3	115.8
Leather, Unmanufactured	9	85.0	83.9	109.2	109.2	108.8
Boots and Shoes	2	91.2	90.3	100.1	100.1	100.5
Live Stock	4	82.0	86.0	87.9	90.0	92.4
Meats and Poultry	10	79.2	78.1	79.4	79.3	80.2
Milk and Its Products	12	78.4	71.8	81.0	81.4	81.7
Fats	5	58.8	49.8	53.9	52.7	49.7
Eggs	3	67.5	59.5	76.7	68.0	58.1
III. Fibres, Textiles and Textile Products	85	67.5	65.9	79.0	81.6	82.2
Cotton, Raw	2	52.0	52.0	61.5	69.1	70.2
Cotton Yarn and Thread	5	81.2	80.8	82.7	85.5	85.9
Cotton Fabrics	19	72.2	69.7	75.9	77.3	77.9
Knit Goods	3	82.5	81.9	84.3	85.7	85.7
Sash Cord	1	85.3	83.7	89.5	93.3	93.3
Flax, Hemp and Jute Products	10	47.9	44.4	76.8	76.8	72.3
Silk, Raw	9	27.6	31.0	60.0	71.2	66.5
Silk Thread and Yarn	2	64.6	61.7	72.0	72.0	78.4
Silk Hosiery	2	65.1	65.0	76.0	76.0	76.0
Silk Fabrics	4	44.6	44.7	69.0	69.0	69.0
Artificial Silk Products	5	42.8	42.8	45.0	47.2	47.2
Wool, Raw	3	53.7	52.3	89.0	89.0	87.4
Wool Yarns	6	77.3	73.5	101.1	101.8	101.8
Wool Hosiery and Knit Goods	5	88.5	88.2	94.5	95.9	95.9
Wool Blankets	1	91.5	89.8	100.0	100.0	112.3
Wool Cloth	6	75.1	73.2	89.3	96.0	100.1
Carpets	2	96.7	93.1	93.1	96.6	96.7

Commodity	: No. of : : Price : : Series :	: Yearly : : Average : : 1938 :	: Jan. : : 1939 :	: Nov. : : 1939 :	: Dec. : : 1939 :	: Jan. : : 1940 :
IV. Wood, Wood Products and Paper	49	77.5	76.2	84.6	85.1	86.7
Newsprint	2	68.2	68.1	73.6	73.6	73.6
Lumber	33	89.8	88.8	99.9	101.4	101.2
Pulp	3	75.6	69.9	86.3	86.3	96.0
Furniture	10	85.5	83.7	80.6	81.6	86.7
Matches	1	77.9	77.9	77.9	77.9	77.9
V. Iron and Its Products	44	100.4	97.6	101.9	102.0	102.6
Pig Iron and Steel Billets	3	96.0	90.2	92.7	92.7	100.4
Rolling Mill Products	14	107.5	104.1	109.7	109.9	109.8
Pipe (Cast Iron and Steel)	2	99.4	97.1	94.3	94.3	94.3
Hardware	16	90.1	88.1	89.0	89.3	89.7
Wire	3	100.4	97.2	97.2	97.2	97.2
Scrap	5	65.9	70.0	91.3	91.3	91.3
Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	70.9	70.3	74.5	75.3	76.3
Aluminum	2	91.5	81.3	80.4	81.8	82.7
Antimony	1	88.7	81.2	87.1	91.6	91.6
Brass and Copper Products	6	73.7	76.1	82.6	82.6	82.7
Lead and Its Products	2	52.3	49.9	57.2	59.1	62.0
Silver	1	70.1	69.5	62.0	62.6	62.3
Tin Ingots	2	67.6	92.3	94.9	92.3	91.0
Zinc and Its Products	2	44.3	42.8	51.3	54.2	58.6
Solder	1	74.6	74.6	95.2	95.2	88.8
VII. Non-Metallic Minerals and Their Products	83	86.7	85.7	86.5	86.5	87.1
Clay and Allied Material Products	10	86.0	83.8	86.2	86.2	86.2
Pottery	2	96.6	96.6	103.0	103.0	103.0
Coal	13	94.4	95.9	95.7	95.8	96.3
Coke	5	111.0	111.0	121.9	121.9	121.5
Manufactured Gas	3	102.0	102.0	102.0	102.0	102.0
Coal Tar	1	94.7	94.7	94.7	94.7	98.9
Glass and Its Products	6	79.1	74.9	91.1	92.9	92.9
Petroleum Products	6	72.2	68.5	69.7	69.9	70.3
Asphalt	2	92.2	92.2	92.2	92.2	92.2
Salt	4	82.7	97.6	116.6	116.6	116.6
Sulphur	1	96.5	92.3	101.6	101.6	101.6
Plaster	3	113.3	109.3	106.1	106.1	106.1
Lime	4	104.2	100.3	101.2	101.2	101.8
Cement	1	102.4	96.7	96.7	96.7	96.7
Sand and Gravel	8	90.2	87.8	83.1	84.3	80.4
Crushed Stone	3	85.8	85.8	65.8	73.1	73.1
Building Stone	3	64.3	64.3	64.3	64.3	64.3
Asbestos	8	76.8	76.8	73.3	66.8	74.0
VIII. Chemicals and Allied Products	77	79.9	78.8	85.8	86.5	86.9
Inorganic Chemicals	22	87.2	86.4	85.0	85.5	86.1
Organic Chemicals	6	75.5	73.0	74.1	74.8	74.8
Coal Tar Products	2	93.1	89.9	89.9	89.9	89.9
Dyeing and Tanning Materials	10	104.7	104.0	115.0	115.2	116.7
Explosives	2	74.7	74.7	73.1	73.1	73.1
Paint Materials	9	70.2	68.4	74.8	75.6	77.3
Paints Prepared	2	71.2	68.4	71.8	71.8	71.8
Drugs and Pharmaceutical Chemicals	10	74.8	73.3	114.8	118.5	118.9
Fertilizers	10	78.9	82.8	82.9	82.9	82.9
Industrial Gases	2	91.5	88.7	88.0	87.4	85.8
Soap	2	91.9	91.9	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used)
(1926=100)

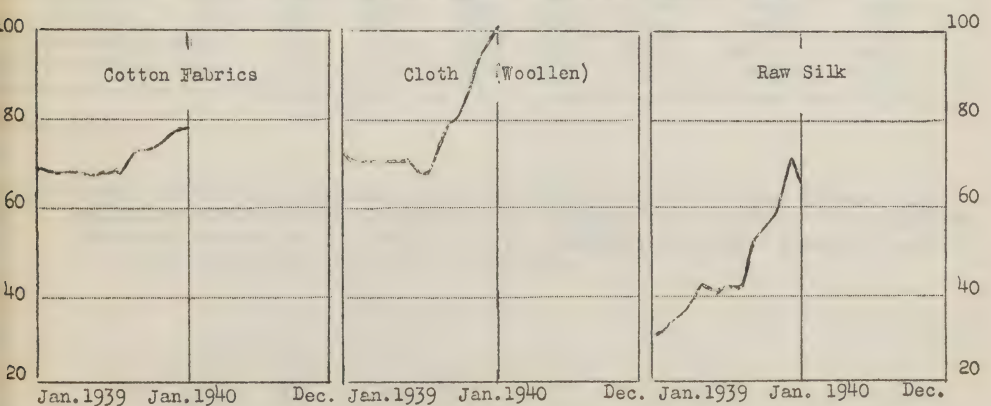
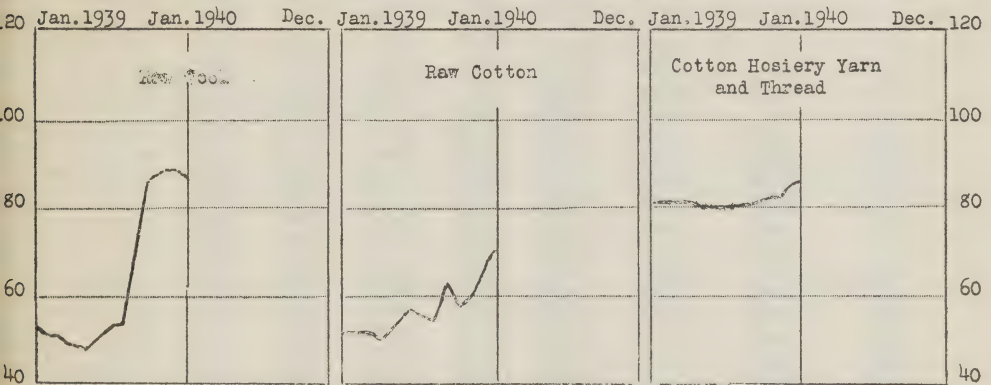
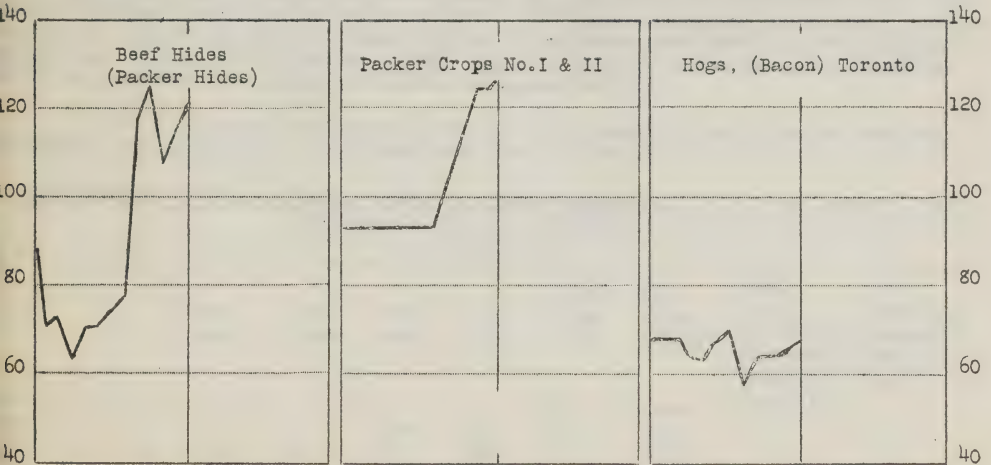
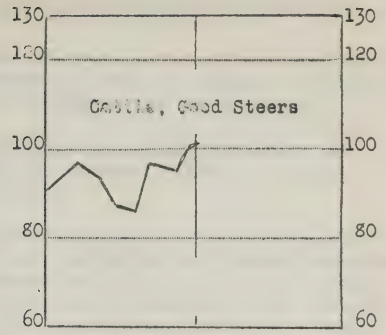
Commodities	Price Series	Yearly Average 1938	Jan. 1939	Nov. 1939	Dec. 1939	Jan. 1940
I. CONSUMERS' GOODS (GROUPS A AND B)	236	77.2	74.4	81.2	81.3	82.2
A. Foods, Beverages and Tobacco	126	77.1	71.7	78.9	79.0	79.7
Beverages	9	78.2	77.8	95.6	95.4	95.3
Flour and Milled Products	12	80.4	62.3	68.8	75.8	77.5
Bakery Products	2	91.4	85.3	84.4	83.3	83.3
Fish	16	71.9	69.2	83.1	82.6	82.0
Fruits	15	70.3	66.4	85.3	75.4	76.2
Meats and Poultry	10	79.2	78.1	79.4	79.3	80.2
Milk and Milk Products	12	78.4	71.8	81.0	81.4	81.7
Sugar and Its Products	8	84.1	82.9	95.3	95.5	98.1
Vegetables	13	51.5	59.1	57.3	58.7	67.0
Eggs	3	67.5	59.5	76.7	68.0	58.1
Tobacco	8	51.3	45.3	45.5	40.7	40.7
Miscellaneous	18	65.2	59.8	73.3	69.2	66.1
B. Other Consumers' Goods	110	77.2	76.2	82.7	82.9	83.8
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	74.2	72.5	83.0	84.7	85.6
Household Equipment and Supplies	58	79.4	78.9	82.4	81.5	82.4
II. PRODUCERS' GOODS (GROUPS C AND D)	402	75.8	68.1	75.2	77.9	79.1
C. Producers' Equipment	24	95.1	95.0	96.5	96.6	96.6
Tools	3	91.3	91.3	91.3	91.6	91.6
Light, Heat and Power Equipment and Supplies	17	95.7	95.6	97.2	97.3	97.3
Explosives	2	74.7	74.7	73.1	73.1	73.1
Miscellaneous	2	95.3	95.3	95.7	95.7	97.1
D. Producers' Materials	378	73.7	65.1	72.8	75.8	77.1
Building and Construction Materials	111	89.1	87.3	93.2	94.2	93.9
Lumber	33	89.8	88.8	99.9	101.4	101.2
Paint Materials	13	69.6	66.1	72.5	72.6	73.1
Miscellaneous	65	93.3	91.1	91.9	92.6	92.1
Manufacturers' Materials	267	71.1	61.3	69.3	72.7	74.2
Textiles and Clothing	64	65.3	63.8	78.2	80.6	81.2
Furs and Leather Goods	24	71.2	70.4	89.9	91.1	90.4
For Metal Working Industries	41	76.9	75.9	80.7	81.3	82.4
For Chemical Using Industries	43	88.6	87.2	88.5	88.8	89.3
For Meat Packing Industries	4	82.0	86.0	87.9	90.0	92.4
For Milling and Other Industries	23	68.1	43.0	51.8	59.3	60.8
Miscellaneous Producers' Materials	68	69.2	63.4	70.4	72.2	74.5

WHOLESALE PRICES OF IMPORTANT COMMODITIES

COMMODITY		Average : 1926	Yearly : Average : 1938	7.20 : 1939	Dec. : 1939	Jan. : 1940
OATS, No.2 C.W.		\$	\$	\$	\$	\$
Ft. William and Pt. Arthur cash basis	Bush.	.548	.413	.300	.388	.426
WHEAT, No.1 Man. Northern						
Ft. William and Pt. Arthur cash basis	Bush.	1.495	1.015	.599	.824	.828
FLOUR, First Patent, 2-98's						
Jute, Toronto			6.491	4.875	6.004	5.750
SUGAR, granulated, Montreal	Cwt.	5.958	4.895	4.800	5.560	5.560
XRUBBER, Ceylon, ribbed, smoked						
sheets, f.o.b. New York	Lb.	.488	.148	.160	.225	.213
CATTLE, Steers, good over						
1050 lbs. Toronto	Cwt.	7.330	6.264	6.730	7.340	7.370
HOGS, Bacon						
Toronto	Cwt.	13.320	9.529	9.220	8.940	9.070
BEEF HIDES, Packer Hides,						
Native Steers, Toronto	Lb.	.135	.111	.120	.155	.163
LEATHER, Packer crops, No.1						
and 11, f.o.b. Distributing points	Lb.		.374	.360	.480	.485
BOX SIDES B,						
Oshawa	Ft.	.263	.211	.220	.270	.270
BUTTER, Creamery, finest prints,						
Montreal	Lb.	.390	.284	.242	.292	.290
CHEESE, Canadian, old, large,						
Montreal	lb.	.227	.182	.200	.230	.230
EGGS, Grade "A" Large,						
Montreal	Doz.		.335	.276	.339	.270
COTTON, raw 1" - 1 1/16"						
Hamilton	Lb.	.194	.106	.106	.140	.141
COTTON YARNS, 10's white single						
Hosiery ceps, Mill	Lb.	.368	.250	.248	.313	.313
XSILK, raw, special grand XX						
85 p.c. New York, 13-15 deniers	Lb.		1.818	1.999	4.496	4.272
WOOL, eastern bright, 1/4 blood,						
domestic, Toronto	Lb.	.306	.168	.160	.270	.270
WOOL, western range, semi-bright						
1/2 blood, domestic, Toronto	Lb.	.316	.161	.160	.270	.250
PULP, groundwood, No.1						
f.o.b. Mill	Ton	30.230	21.762	21.232	30.461	30.985
PIG IRON, Malleable, f.o.b.	Gross					
plant	Ton	25.680	22.000	20.500	23.500	23.500
STEEL, merchant bars, mild	100					
Mill	Lbs.	2.450	2.625	2.550	2.550	2.550
COPPER, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.550	10.640	11.150	11.150
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.176	3.981	4.760	5.000
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.458	.498	.645	.620
ZINC, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	3.900	3.769	4.760	5.150
COAL, Anthracite, Toronto						
f.o.b. carlots	Ton	12.110	10.211	10.500	10.050	10.540
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.417	5.500	5.500	5.500
GASOLINE						
Toronto	Gal.	.253	.158	.150	.155	.155
SULPHURIC ACID 66° Baume	Net					
Toronto	Ton	14.000	17.000	17.000	17.000	17.000

x Canadian Funds.

WHOLESALE PRICE
INDEX NUMBERS
1939 AND 1940
(1926=100)



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, JANUARY, 1940.
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of retail prices, rents and costs of services on the base 1926=100, fell from 85.3 in December to 85.1 in January, reflecting easier prices for foods partially offset by seasonal advances in coal and coke.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., declined from 81.1 in December to 80.7 in January. When foods were removed from this index it was unchanged for January at 82.7.

An index for 46 food items declined from 79.3 in December to 78.5 in January, declines in eggs, creamery butter, canned salmon, lard and codfish being of more importance than advances in meats, canned vegetables, potatoes, onions and tea. Retail food prices in January, 1940, were approximately 1.5 per cent below the level of October, 1939. Between December and January Grade "A" eggs fell from 41.4¢ to 33.9¢ per dozen, while an average of Grade "B" and "C" eggs was 28.6¢ in January as compared with 32.8¢ in December. Lard prices declined from 12.9¢ to 12.7¢ per pound. Meat prices advanced as follows: Shoulder beef from 16.0¢ to 16.3¢, veal from 16.8¢ to 17.2¢, fresh pork from 23.1¢ to 23.4¢ and cooked ham from 57.3¢ to 57.4¢ per pound. Potatoes averaged 29.0¢ per peck as against 28.4¢ in December. Tea advanced one cent per pound to 64.5¢.

The fuel index rose from 86.1 to 86.4 as a result of the following sub-group increases: Coal from 88.0 to 88.5 and coke from 85.9 to 86.2.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939,
AND OCTOBER, 1939, AND JANUARY 1940.
(1926=100)

	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sun- dries Index	Foods, Fuel, Clothing, Household Require- ments, etc.	Fuel, Clothing, Household Require- ments, etc.
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1914	66.0	68.9	64.5	62.2	63.9	66.2	-	-
1915	67.2	69.5	63.2	60.3	69.6	66.9	-	-
1916	72.5	77.5	64.5	60.9	79.7	70.2	-	-
1917	85.6	100.0	71.7	65.4	93.7	76.8	-	-
1918	97.4	114.6	78.9	69.2	109.5	86.1	-	-
1919	107.2	122.5	86.2	75.6	125.9	95.4	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	78.0
1937	83.1	77.3	84.9	86.9	72.7	93.4	78.6	79.8
1938	84.1	78.0	85.1	89.8	73.3	94.1	79.3	80.6
1939 January ..	83.3	75.2	85.7	90.1	72.8	94.2	77.8	80.3
October ..	84.7	79.8	85.1	89.9	73.1	94.4	80.2	80.5
November..	85.0	80.5	86.1	89.9	73.1	94.5	80.6	80.7
December..	85.3	79.3	86.1	89.9	75.7	95.2	81.1	82.7
1940 January...	85.1	78.5	86.4	89.9	75.7	95.2	80.7	82.7

* Revised.

N.B. - Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.

AVERAGE RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

Year and Month	Beef Sirloin (pound)	Beef Chuck (pound)	Veal Roast (pound)	Mutton Roast (pound)	Pork Fresh (pound)	Pork Salt (pound)	Bacon Breakfast (pound)	Lard Pure (pound)	Eggs Fresh Grade "A" (dozen)	Eggs Grade "B" and Grade "C" (dozen)	Milk (quart)	Butter Dairy (pound)	Butter Cream- ery (pound)	Cheese (pound)
1932														
January	25.5	14.4	16.1	22.6	23.3	21.4	30.5	14.0	38.5	31.7	11.1	23.8	25.4	22.8
February	26.5	15.2	16.8	23.4	23.7	21.1	30.3	13.3	29.6	24.7	11.1	24.0	27.1	22.6
March	27.2	15.5	16.7	23.6	23.6	21.2	30.5	12.7	30.1	25.2	11.1	23.8	26.7	22.2
April	27.6	15.8	16.6	24.4	23.8	21.3	30.3	12.4	28.2	23.9	11.1	23.5	26.6	22.1
May	27.9	16.0	16.8	24.6	23.5	21.3	30.5	11.9	26.1	22.0	11.1	23.3	26.1	22.0
June	28.3	16.0	16.4	24.6	23.8	21.2	30.1	11.9	25.5	21.3	11.1	22.4	25.5	21.3
July	28.3	15.9	15.6	23.7	23.6	21.0	30.1	11.6	27.2	22.4	10.9	22.8	26.2	21.4
August	28.0	15.6	15.4	24.0	23.8	20.9	29.9	11.3	30.3	24.4	10.9	22.5	26.0	21.5
September	27.6	15.3	15.6	22.9	23.5	20.8	29.7	11.2	32.8	25.9	11.0	22.9	26.2	21.5
October	27.1	16.9	17.2	24.4	24.4	21.8	32.5	13.3	38.0	30.1	11.1	28.2	31.9	22.3
November	23.7	16.6	16.3	23.8	23.8	21.5	31.7	13.7	41.9	32.8	11.3	28.6	32.6	22.8
December	27.8	16.0	15.9	23.8	23.1	21.2	30.3	12.9	41.4	32.6	11.1	29.2	32.7	23.4
1940														
January	27.7	16.3	17.2	24.6	23.4	21.2	30.3	12.7	33.9	26.6	11.1	29.2	32.5	24.3
1941														
Year and Month	Bread (pound)	Flour (pound)	Rolls Oats (pound)	Rice (pound)	Beans (pound)	Apples Evapor- ated (pound)	Prunes (pound)	Sugar Granu- lated (pound)	Sugar Yellow (pound)	Tea (pound)	Coffee (pound)	Potatoes (peck)	Vinegar (pint)	
1932														
January	6.3	3.1	5.2	8.2	5.1	15.3	10.9	6.3	6.2	58.2	34.3	24.6	6.7	
February	6.3	3.1	5.1	8.1	5.1	15.4	10.8	6.3	6.2	58.9	34.3	26.0	6.8	
March	6.2	3.0	5.0	8.1	5.0	15.2	10.7	6.3	6.2	58.5	34.1	26.6	6.8	
April	6.2	3.0	5.0	8.1	5.0	15.6	10.6	6.3	6.2	58.5	34.0	27.2	6.9	
May	6.2	2.9	5.0	8.1	5.0	15.2	10.7	6.4	6.3	58.5	33.8	30.3	6.8	
June	6.2	2.9	5.0	8.1	5.1	15.2	10.8	6.5	6.4	58.6	33.7	29.5	6.9	
July	6.2	2.9	5.0	8.1	5.1	15.1	10.7	6.5	6.4	57.9	33.9	34.5	6.8	
August	6.1	2.9	5.0	8.2	5.1	14.6	10.8	6.5	6.4	58.2	33.9	32.6	6.9	
September	6.1	2.9	5.0	8.2	5.1	15.4	11.0	6.6	6.4	58.3	34.0	27.0	6.9	
October	6.1	3.4	5.3	8.3	6.4	15.4	11.1	6.8	6.6	60.8	40.2	29.9	6.9	
November	6.1	3.4	5.3	8.3	6.9	15.2	11.5	7.2	7.0	61.5	42.4	29.0	7.0	
December	6.1	3.3	5.2	8.4	6.8	15.0	11.6	7.1	6.9	63.5	43.6	28.4	6.9	
1940														
January	6.1	3.3	5.2	8.4	6.8	14.8	11.6	7.1	6.9	64.5	43.8	29.0	6.9	

1938

	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YEAR
STAPLE FOODS													
Halifax	116.9	116.8	117.6	117.6	114.2	114.6	118.9	118.7	114.3	114.1	115.0	112.6	115.9
Saint John	121.1	119.7	121.3	120.6	117.7	117.3	118.1	122.0	118.2	117.1	116.2	117.1	118.9
Montreal	115.8	115.6	117.0	118.2	114.1	116.6	117.6	116.3	113.7	112.4	113.0	113.2	115.2
Toronto	120.7	119.7	121.1	120.2	117.4	118.3	118.6	121.9	116.3	117.8	117.2	116.4	118.8
Winnipeg	116.1	115.3	117.9	117.8	115.3	117.5	117.1	120.5	112.0	114.4	110.5	112.4	115.6
Regina	118.9	118.3	121.4	120.7	117.5	120.9	117.7	119.2	116.5	113.0	111.3	110.5	117.2
Calgary	119.3	119.0	120.5	121.3	121.4	121.3	118.3	123.0	116.9	115.8	115.3	113.1	118.8
Vancouver	126.8	127.4	127.2	127.1	126.8	128.0	130.8	132.0	126.0	125.4	123.1	122.7	127.1
TOTAL													
Halifax	130.8	130.7	131.2	131.1	129.3	129.3	132.2	132.1	129.8	129.7	127.4	126.0	130.0
Saint John	121.9	121.2	128.0	127.6	120.1	119.9	119.6	132.7	119.7	119.1	119.3	119.8	120.5
Montreal	127.8	127.8	128.4	128.0	127.6	133.5	133.1	132.4	131.3	130.6	130.9	131.0	130.1
Toronto	141.5	141.9	141.9	141.4	141.3	141.8	142.0	143.6	140.8	141.5	141.2	140.8	141.6
Winnipeg	136.4	135.9	137.3	137.2	137.8	138.9	136.8	140.4	135.9	135.4	135.1	136.0	136.9
Regina	134.4	134.1	135.7	135.3	137.7	135.5	133.8	134.6	133.2	131.3	130.8	130.3	133.6
Calgary	120.1	119.9	121.0	121.2	121.3	121.0	119.5	122.1	119.2	118.6	120.1	118.7	120.2
Vancouver	131.0	131.3	131.1	132.1	130.2	131.5	133.0	133.6	130.5	130.2	129.1	128.8	131.1

1939

STAPLE FOODS													
Halifax	111.4	111.4	103.6	105.4	107.7	106.2	108.1	108.4	105.5	117.6	118.7	115.9	110.0
Saint John	114.1	113.7	112.9	113.9	114.4	110.7	112.4	106.8	112.0	121.8	122.9	123.5	115.5
Montreal	113.5	111.6	112.2	109.7	111.6	109.6	110.7	106.8	105.2	117.0	117.8	116.6	111.8
Toronto	116.6	116.0	116.2	115.8	114.8	114.7	115.4	116.2	114.5	112.8	123.9	123.6	117.8
Winnipeg	112.4	110.8	111.0	110.8	108.8	107.2	109.6	111.3	111.3	111.7	117.8	117.4	112.3
Regina	112.5	110.3	110.5	108.8	107.1	105.5	105.2	107.6	106.1	114.0	117.8	117.2	110.2
Calgary	111.4	109.4	110.9	110.9	109.2	108.0	109.0	109.6	111.7	120.9	121.9	115.0	110.2
Vancouver	122.3	120.0	120.5	119.2	120.8	119.8	120.8	120.6	119.7	128.1	126.8	124.6	121.9
TOTAL													
Halifax	121.5	121.6	121.5	122.5	120.9	120.2	121.1	121.3	119.9	120.0	129.1	128.4	123.7
Saint John	118.2	118.0	117.6	118.2	118.4	116.5	117.1	118.0	118.9	122.3	122.9	123.4	118.9
Montreal	129.9	129.4	129.7	127.8	128.1	127.1	127.6	126.6	124.7	132.5	132.8	132.2	128.9
Toronto	140.9	140.7	140.8	140.6	140.0	140.2	140.5	140.9	140.0	146.3	145.3	145.2	141.8
Winnipeg	136.0	134.8	134.9	134.9	133.9	133.0	134.4	135.6	135.1	139.3	139.0	138.7	135.8
Regina	131.4	130.2	130.4	129.5	130.4	129.6	129.3	130.6	129.8	134.0	135.9	135.8	131.4
Calgary	118.0	116.8	117.6	117.6	118.7	117.9	118.6	118.6	115.7	124.6	125.1	125.7	119.9
Vancouver	126.9	125.6	125.8	125.2	127.8	127.3	127.8	127.7	127.2	131.7	131.0	129.8	127.8

^x Corresponding indexes may be obtained for 1936 and 1937 in Prices and Price Indexes 1913-1937, pages 111 and 112.

MINING STOCK PRICES

GOLDS

BASE METALS

PREFERRED STOCKS

Below is a table of monthly price indexes for the list from 1929 to date.

[illegible]

INVESTORS' MONTHLY INDEX NUMBERS OF COMMON STOCKS
(1926=100)

	GENERAL			INDUSTRIALS							UTILITIES				BANKS
	Total	Machinery and Equipment	Pulp and Paper	Milling	Oils	Textiles and Clothing	Food and Allied Products	Beverages	Building Materials	Industrials Mines	Total	Transportation	Telephone and Telegraph	Power	Total
	95	68	7	3	4	10	12	7	15	2	19	2	2	15	8
1938															
January	107.7	177.0	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3
February	107.1	177.7	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	48.8	17.6	123.1	63.1	81.8
March	99.2	164.0	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5
April	97.9	160.5	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4
May	99.7	163.5	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9
June	100.0	163.5	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0
July	106.9	175.1	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9
August	105.2	172.8	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0
September	98.6	162.2	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4
October	109.7	182.7	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	48.9	16.5	125.8	64.0	86.0
November	110.4	184.9	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6
December	106.8	179.4	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9
1932															
January	102.9	171.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2
February	104.1	174.0	16.4	77.6	175.9	54.3	175.3	130.4	132.6	433.1	42.9	12.4	129.7	58.2	85.3
March	96.2	171.4	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1
April	103.7	157.7	11.1	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7
May	99.2	163.0	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7
June	97.0	157.6	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0
July	97.3	159.2	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0
August	94.2	154.2	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3
September	100.1	168.2	13.8	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4
October	106.0	177.0	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0
November	103.6	171.9	22.7	100.9	173.9	82.9	174.3	127.5	156.6	394.8	44.7	16.0	125.2	59.6	84.2
December	101.2	165.3	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4
1940															
January	99.7	162.1	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926-100)

[illegible]

REVISED INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices moved higher during the month, and the Bureau's index advanced from 112.7 for December to 113.2 for January. The index of yields declined from 75.1 to 74.4. Based upon information received from Messrs. Wood, Gundy and Company, Limited, the index of representative Province of Ontario bond yields fell from 73.5 to 71.8, and the average yield decreased from 3.52 to 3.44.

Tabled below are revised index numbers of Dominion of Canada long-term bond prices and yields for the year 1932 and onward. Indexes for periods prior to 1932 may be compared directly with indexes shown on the following tables.

The purpose of the revision was to simplify the construction of these series and to lengthen the average maturity of issues included. Comparison of the new indexes with those already published for the years 1932 to 1939 will show a very close correspondence between the two price indexes. However, the new yield index, while showing the same fluctuations as the old, has tended to remain at slightly higher levels in recent years, due to the longer average maturity of issues included.

Revised indexes have been based upon simple arithmetic averages of market prices and computed yields for two representative long-term Dominion issues.

The original issues used from the beginning of 1932 and subsequent substitutions with the dates of changes are shown below.

Dominion of Canada $4\frac{1}{2}$ p.c.	1948-58	(Jan. 1932 - Dec. 1936)
Dominion of Canada $4\frac{1}{2}$ p.c.	1949-59	(Jan. 1932 - Dec. 1937)
Dominion of Canada 3 p.c.	1950-55	(Dec. 1936 - Dec. 1938)
Dominion of Canada $3\frac{1}{2}$ p.c.	1956-66	(Dec. 1937 -)
Dominion of Canada 3 p.c.	1953-58	(Dec. 1938 -)

REVISED MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	-
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	-
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	-
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	-
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	-
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	-
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

REVISED MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	-
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	-
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	-
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	-
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	-
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date		Prices	Yields
1940 - January	4	112.2	75.5
	11	112.0	75.7
	18	113.2	74.4
	25	114.1	73.5
February	2	114.3	73.0

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940.

NOTE: The noon rates in Canadian Funds upon which these averages are based have been supplied by the Bank of Canada.

	New York Funds	London Sterling	France Franc	Belgium Belga	Italy Lira	Switzer- land Franc	Nether- lands Florin	Norway Krone	Sweden Krona	Denmark Krone
1939										
January	1.0079	4.7060	.0266	.1703	.0530	.2276	.5462	.2364	.2423	.2100
February	1.0049	4.7086	.0266	.1694	.0529	.2279	.5388	.2366	.2425	.2102
March	1.0041	4.7044	.0266	.1689	.0528	.2271	.5331	.2364	.2423	.2100
April	1.0050	4.7038	.0266	.1692	.0529	.2254	.5341	.2363	.2423	.2100
May	1.0036	4.6981	.0266	.1708	.0528	.2256	.5379	.2360	.2420	.2097
June	1.0021	4.6923	.0266	.1704	.0527	.2259	.5328	.2358	.2416	.2094
July	1.0015	4.6885	.0265	.1702	.0527	.2258	.5335	.2355	.2415	.2093
August	1.0047	4.6327	.0263	.1704	.0528	.2268	.5374	.2342	.2407	.2082
September	1.0948	4.4090	.0248	.1871	.0569	.2478	.5851	.2490	.2612	.2123
October	1.1050	4.4500	.0252	.1858	.0561	.2491	.5897	.2520	.2642	.2142
November	1.1050	4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142
December	1.1050	4.4500	.0247	.1841	.0560	.2490	.5895	.2521	.2642	.2143
1940										
January	1.1050	4.4500	.0249	.1869	.0561	.2489	.5907	.2521	.2643	.2143
1939										
January	.0465	.1964	.2311	.0591	.0548	.3514	.1640	.2742	4.7001	3.7798
February	-	.2006	.2311	.0589	.5468	.3519	.1596	.2744	4.7027	3.7820
March	-	.2011	.2316	.0589	.5463	.3520	.1609	.2742	4.6986	3.7787
April	-	.2012	.2323	.0588	.5456	.3514	.1612	.2742	4.6924	3.7781
May	.1105	.2010	.2323	.0571	.5459	.3505	.1605	.2738	4.6863	3.7736
June	.1104	.2006	.2326	x.0511	.5450	.3500	.1349	.2734	4.6806	3.7681
July	.1104	.1716	.2320	x.0506	.5438	.3496	.1074	.2733	4.6768	3.7649
August	.1105	.1689	.2321	x.0504	.5425	.3346	.0719	.2703	4.6211	3.7159
September	.1153	.2124	.2566	x.0554	.5133	.3382	.0750	.2575	4.4080	3.5433
October	.1127	.2240	.2504	x.0561	.5223	.3362	.0858	.2612	4.4728	3.5900
November	.1114	.2275	.2574	x.0559	.5142	.3346	.0934	.2603	4.4600	3.5900
December	.1104	.2023	.2527	x.0558	.5124	.3363	.0831	.2602	4.4600	3.5900
1940										
January	.1104	.1850	.2515	x.0556	.5164	.3361	.0872	.2602	4.4600	3.5900

x Unofficial. Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1939
 Issued by the Standard Statistics Company, Inc., New York
 (1926=100)

	: Total : 420 Stocks :	: Industrials : 350 Stocks :	: Railroads : 30 Stocks :	: Utilities : 40 Stocks :
<u>1936</u>				
January	100.0	114.5	43.8	97.0
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
2nd Week of December..	92.5	108.7	30.2	87.4

CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

Vol. 18

No. 2

PRICES & PRICE INDEXES

FEBRUARY 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



-----+ + +-----
Published by Authority of the HON. W.D. EULER
Minister of Trade and Commerce.

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OTTAWA

1940

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DEPARTMENT OF TRADE AND COMMERCE
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INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, FEBRUARY, 1940.

Steadily rising wheat prices and an increase in copper in the latter half of February provided the main support for a mild rise in the Dominion Bureau of Statistics' general index of wholesale commodity prices which advanced from 82.2 at the end of January to 82.8 for the week ending March 1. Other price averages including those for oats, cattle, hogs, raw cotton and silk, and tin registered moderate reductions between January and February. The series for industrial material prices was more responsive to the lengthier list of declines and receded from 79.8 to 79.5 during February.

Retail prices, rents and costs of services advanced slightly from 85.1 in January to 85.2 in February due to slight increases for fuel. This level represented a minor decline from a December peak of 85.3 following scattered reductions in food prices.

With the exception of transportation issues, industrial, utility and bank common stock prices showed only minor net changes between January 31 and February 29. There were, however, sharp intermediate fluctuations in certain groups, notably oils, milling and foods. Closing the month at 98.6 the general index showed a net increase of 0.9 p.c. when compared with the final January figure. In the mining section the general index for 25 stocks, paced by an almost steady decline in golds, dropped 4.8 p.c. during the month to 73.4. There was an easier tendency in Dominion of Canada long-term bond prices during the same interval, an index for this series moving 0.5 p.c. lower to 113.7. Yields were up 1.1 p.c. at 73.7.

Official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds continued unchanged during February at \$4.43-4.47 and \$1.10-\$1.11 respectively. At New York irregular declines in sterling free rates lowered quotations to \$3.92 3/4 as the month closed which compared with \$3.99 1/2 at the end of January. During the same period the Canadian dollar rate lost 1 1/2¢ to 86 1/8¢. At Montreal spot quotations for neutral European currencies were relatively steady, though continued sharp discounts in the New York futures market indicated an uneasy undertone for these units.

SUMMARY OF PRICE INDEXES AND FOREIGN EXCHANGE RATES
(1926=100 for all index series)

	February 1939	January 1940	February 1940			
			8th	Week ended - 15th	22nd	29th
WHOLESALE +						
General - 567 Commodities	73.2	82.6	82.2	82.5	82.9	82.8
Industrial Materials	64.3	78.8	80.2	80.1+	80.1+	79.5+
Canadian Farm Products	64.7	70.0	69.5	69.9	71.2	70.9
RETAIL PRICES, RENTS AND SERVICES	82.9	85.1	----- 85.2 -----			
(1st of month)						
SECURITY PRICES						
Investors' Price Index(95 common stocks)	104.1	99.7	99.3	99.9	98.7	98.4
68 Industrials	174.0	162.1	161.5	162.6	160.3	159.7
19 Utilities	42.9	45.7	45.4	45.5	45.1	45.2
Mining Stock Price Index(25 stocks)	158.8	144.7	139.1	140.0	137.5	135.5
22 Golds	121.1	107.3	103.7	103.2	101.0	99.4
3 Base Metals	315.1	298.8	286.0	293.0	287.5	285.4
Dominion of Canada Long-Term Bond Price Index	118.8	113.2	114.2	114.2	113.8	113.7
Dominion of Canada Long-Term Bond Yield Index	67.5	74.4	73.3	73.0	73.6	73.7
FOREIGN EXCHANGE QUOTATIONS - noon rates (Bank of Canada) at Montreal						
Sterling .....dollars	4.7086	4.4500x	4.4500x	4.4500x	4.4500x	4.4500x
U.S. dollars .....dollars	1.0049	1.1050x	1.1050x	1.1050x	1.1050x	1.1050x
Netherlands florin .....cents	53.88	59.07	58.98	58.99	58.99	59.03
Argentine peso - free market .....cents	23.11	25.15	25.44	25.88	25.85	25.87

Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board. Current buying and selling rates are \$4.43-\$4.47 for sterling and \$1.10-\$1.11 for United States funds. + Revised.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Following an unsteady opening, cash wheat prices, Fort William and Port Arthur basis, advanced substantially during the latter half of February to within fractions of peak levels for the current crop year. As the month closed No.1 Manitoba Northern stood at 86 1/4¢ per bushel compared with a peak of 87 1/8¢ on February 22 and 81 1/8¢ at the end of January. No.2 and No.3 Manitoba's showed similar price increases during the same interval.

The rise in prices reflected considerably increased export demand coupled with reports indicating substantial crop damage in European winter wheat areas. In connection with increased Canadian wheat exports the relatively wide margin currently obtaining for freight rates between Northern Atlantic and Argentine ports to Continental European ports was a factor of some importance. Freight rates were recently quoted at 60¢ per bushel for the former and 86¢ for the latter which made Argentine wheat almost as dear on a c.i.f. basis as medium grade Manitoba's. A British decree allowing English millers to use 60 p.c. Manitoba wheat instead of 40 p.c. as formerly also favoured greater exports. Reports from the United States winter wheat area were indefinite though May futures at Chicago showed a greater rise on the month than did the corresponding future at Winnipeg.

Among the coarse grains barley and flax prices reflected to a limited extent the advance in wheat while oats and rye recorded net declines on the month. Barley, No.1 feed, closed at 49 1/2¢ per bushel compared with 48 7/8¢ on January 31 while flax No.1 C.W. finished at \$1.93 1/2 per bushel as against \$1.89 3/4. A net loss of 3¢ to 39 3/4¢ per bushel occurred for oats No.2 C.W. between the end of January and February 29, while rye No.2 C.W. finished 1 3/8¢ lower at 71¢.

Description (Basis cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	February Average	January Average	February Average
No.1 Manitoba Northern wheat	60.4	82.8	83.8
No.2 Canada Western oats	28.9	42.6	41.7
No.2 Canada Western rye	41.1	74.8	71.6
No.1 feed barley	36.2x	49.1	50.0
No.1 Canada Western flax	147.1	193.7	191.9

This price was for No.3 C.W. barley.

FLOUR AND OTHER MILLED PRODUCTS: The rise in wheat lifted domestic wholesale flour prices at representative Canadian centres 10¢ to 20¢ per barrel during February. At Toronto net cash prices quoted to wholesalers for No.1 patent flour moved up from \$5.65 per barrel at the end of January to \$5.85 on February 23 where they remained for the balance of the month. A 10¢ per barrel increase brought quotations for a similar grade at Winnipeg to \$6.20 on February 17. Millers reported demand slack in the domestic market until the latter part of the month though mill operations continued practically at capacity levels in an attempt to complete orders for export. These latter were reported to emanate largely from the British Cereals Import Board. January flour production at 1,266,303 barrels was the highest for that month in several years while exports for the same month totalled 725,316 barrels compared with 379,538 in January 1939. Prices among other milled products failed to reflect the upturn in flour, rolled oats and oatmeal quotations at Toronto remaining unchanged at \$2.80 per 80-pound bag and \$3.50 per 98-pound sack respectively. Cornmeal was quoted throughout the month at \$2.90 per 98-pound bag. In the millfeeds section prices for both bran and shorts, f.o.b. Ontario and Montreal lake and rail points, held steady at \$25.50 per ton. Showing a net rise of 0.8 p.c. the Bureau's weekly composite flour and other milled products index closed the month at 77.6. Compared with the corresponding figure a year ago this index showed a net rise of 22.8 p.c.

Description	(See dates above)		
	\$	\$	\$
Flour, No.1 Patent, Manitoba, per barrel, f.o.b. Ontario and Montreal lake and rail points.x	4.95	5.75	5.73
Rollled oats, Toronto, per 80-pound bag	2.13	2.88	2.80
Bran f.o.b. Ontario and Montreal lake and rail points	22.90	25.90	25.50

Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to that date, it will be necessary to add 30¢ per barrel.

RUBBER: Raw rubber prices at New York moved to lower levels in February due to less active consumer demand coupled with the announcement that the International Rubber Regulation Committee had decided to leave permissible exports unchanged at 80 p.c. of basic quotas for the second quarter of 1940. Including rubber shipments from non-agreement areas this would indicate a monthly potential supply of about 110,000 tons for

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the next few months or considerably in excess of current world consumption approximating 90,000 tons monthly. Daily quotations on standard, thick, latex crepe sheets at New York dropped from 19 3/8¢ per pound at the end of January to 18 13/16¢ on February 29. Ribbed, smoked sheets, on the same basis, eased 5/16¢ to 18 9/16¢ per pound on the 29th. At London relatively low supplies held prices at high levels, from 2¢-2 1/2¢ per pound over comparable New York positions. The Bureau's weekly raw rubber index declined from 43.9 in the final week of January to 42.4 for the week ended March 1, but was about 21.1 p.c. above levels of a year ago.

Description	1939	1940	1940
	February Average	January Average	February Average
Raw rubber, per pound, New York (Canadian funds)	¢	¢	¢
Standard latex crepe sheets	18.7	22.2	21.3
Ceylon plantation, ribbed smoked sheets	16.1	21.3	21.0

LIVESTOCK: February livestock prices ruled about 3 p.c. below January levels with all classes participating in the decline. The greatest loss occurred in the price of calves which fell about 5 p.c. Steers and lambs each declined over 3 p.c. but hogs showed more firmness and moved down less than one per cent. Throughout the month cattle markets remained very responsive to supply and quality while demand lessened owing largely to the Lenten season. Calf markets softened following sharply lower prices at United States centres.

Description	(See dates above)		
	\$	\$	\$
Steers, good over 1050 pounds per cwt. at			
Toronto	6.94	7.37	7.18
Winnipeg ...	6.00	6.53	6.16
Calves, good veal per cwt. at			
Toronto	10.40	12.49	11.87
Winnipeg ...	8.70	9.95	9.32
Hogs, bacon per cwt. at			
Toronto	9.23	9.07	9.00
Winnipeg ...	9.03	8.61	8.60
Lambs, good handyweight per cwt.			
at Toronto	8.80	10.63	10.06
Winnipeg ...	7.71	9.15	9.15

BUTTER: Butter prices eased slightly in February as shown by an average for first grade creamery butter in representative cities which moved down from 28.6¢ per pound in January to 28.0¢ per pound. Throughout February trading was dull but receipts of fresh supplies were light so that clearances were readily made. Cold storage stocks of creamery butter at 22,587,855 pounds on March 1 were about 300,000 pounds below stocks a year ago but more than 10,000,000 pounds below supplies in storage a month earlier.

Description	(See dates above)		
	¢	¢	¢
First grade creamery butter per pound at			
Montreal....	23.8	29.0	28.1
Toronto	23.4	28.9	28.2

EGGS: Canadian egg markets held firm to stronger during the first three weeks of February but eased slightly towards the close of the month. An average for grade "A" large at representative Canadian cities moved down from 25.4¢ per dozen in January to 25.2¢ in February. Grade "B's" declined from 22.6¢ to 22.1¢ and "C's" from 20.8¢ to 20.6¢ per dozen during this period. Production held fairly steady but greater demand for both consumptive and hatching purposes took care of current supplies as well as reducing surpluses which had accumulated in the latter part of January. As the month progressed, export demand became an important market factor. Cold storage stocks were calculated by the Agricultural Branch of the Dominion Bureau of Statistics at 681,886 dozen on March 1 compared with 779,652 dozen a month earlier.

Description	(See dates above)		
	¢	¢	¢
Eggs, grade "A" large, per dozen at Montreal..	26.8	27.0	26.8
Toronto ..	24.8	24.9	25.6

COTTON: Reversing its downward price tendency of the previous month spot cotton, upland middling at New York moved up from 10.34¢ per pound on February 1 to 10.72¢ on the 29th. This compared with a peak for the month of 10.81¢ per pound touched on February 26. During the same interval, the Bureau's weekly price index for raw cotton moved up from 68.0 in the final week of January to 69.6 for the week of March 1. Bombay prices dropped sharply during the month to about \$4.00 per bale below comparable New York positions. Canadian raw cotton consumption continued at a high level, figures for January totalling 27,266 bales (500 pounds) compared with 27,752 in December and 14,412 bales in January 1939. United States cotton consumption was placed at 730,143 bales in January, a new record for that month. Suspension of the export subsidy on United States cotton

was announced at the beginning of February.

Description	1939	1940	1940
	February	January	February
Raw cotton, upland middling, at New York per pound (Canadian funds)	\$ 8.6	\$ 11.8	\$ 11.8

LUMBER AND TIMBER: There were moderate increases in a number of lumber and timber prices during February. One index item only, i.e., white pine lath showed a decline, quotations dropping \$2.00 per M to \$6.25 per M f.o.b. Toronto in the week of February 16. The composite pine lumber and timber index declined 1.0 to 105.7 in the same week as a result of this drop. A mid-month advance of \$13.00 to \$95.00 per thousand and board feet for oak, red, plain f.o.b. Toronto, raised the hardwoods index 5.0 to 84.6. In the fir lumber section, an advance of \$1.00 to \$25.00 per thousand feet for flooring, f.o.b. mill, during the week of February 16 moved the composite index for fir up 0.5 to 101.4. For a representative list of spruce, hemlock and cedar specifications prices remained unchanged throughout the month. According to a release issued by the Dominion Bureau of Statistics the value of Canadian planks and boards exported during January was \$4,179,457 compared with \$3,248,707 for the same month of 1939. Indications pointed to continued heavy shipments of lumber and timber to the United Kingdom during 1940 on reports that the British Government had recently contracted for 437,000 standards (874,000,000 feet) of soft woods from Canada.

(See dates above)

Description (Price Indexes 1926=100)			
White pine lumber	102.7	106.7	105.7
Spruce lumber	80.4	97.9	97.9
Fir lumber	88.9	100.9	101.4
Cedar lumber	98.4	125.9	125.9

COPPER: Canadian copper prices stiffened moderately in February coinciding with an advance in copper quotations in the United States. Quotations for electrolytic copper, domestic, carlots, f.o.b. Montreal, increased from \$11.15 per cwt. to \$11.50 in the week of February 23 where they remained for the balance of the month. As a result of this increase there was a rise in the composite copper index from 81.7 for the week ended January 26 to 82.2 for the final week of February. In the United States sharply increased domestic demand coupled with broader foreign export markets lifted electrolytic spot copper, delivered Connecticut Valley basis, from 11 3/8¢ per pound on February 1 to 11 1/2¢ as the month closed. France was reported to be one of the heaviest buyers of United States copper during the month. At London maximum official prices of £62 per long ton, delivered buyers premises, which have prevailed since December 18, 1939, remained in force throughout February for large quantities. For small lots, however, it was announced that effective February 19 there would be an increase of £4 per ton for quantities of 1 ton or less and an increase of £2 per ton for lots of 2 to 4 tons.

(See dates above)

Description	\$	\$	\$
Copper, electrolytic, domestic, per 100 pounds carlots, f.o.b. Montreal	10.42	11.15	11.31

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

Commodity	: No. of : Price : Series	: Yearly : Average : 1938	: Feb. : 1939	: Dec. : 1939	: Jan. : 1940	: Feb. : 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	64.3	+79.0	+79.9	79.3
Stable	12	90.8	87.9	94.5	96.8	99.0
Sensitive	18	53.8	52.4	+69.7	+70.3	69.4
Manufacturing	13	50.0	50.9	69.0	+69.0	68.2
Food	5	65.7	56.5	+74.4	+73.0	72.4

+ Revised.

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SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

Commodity	:No.of :Price :Series	: Yearly : : Average: : 1938	: : : 1939	: : : 1939	: : : 1940	: : : 1940
Total Index 567 Commodities	567	78.6	73.2	81.7	82.6	82.8
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	73.8	60.5	71.9	73.7	73.9
II. Animals and Their Products	76	76.7	73.4	80.3	79.9	80.1
III. Fibres, Textiles & Textile Products	85	67.5	66.2	81.6	82.0	82.8
IV. Wood, Wood Products and Paper	49	77.5	76.1	85.1	86.6	86.8
V. Iron and Its Products	44	100.4	97.4	102.0	102.8	102.6
VI. Non-Ferrous Metals & Their Products	18	70.9	69.8	75.3	76.2	76.3
VII. Non-Metallic Minerals & " "	83	86.7	85.7	86.5	87.1	87.2
VIII. Chemicals and Allied Products	77	79.9	78.3	86.5	87.0	87.0
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	77.2	74.4	81.3	82.3	82.7
Foods, Beverages and Tobacco	126	77.1	71.9	79.0	79.6	79.6
Other Consumers' Goods	110	77.2	76.1	82.9	84.1	84.8
II. Producers' Goods	402	75.8	68.2	77.9	79.0	79.2
Producers' Equipment	24	95.1	95.0	96.6	96.6	96.6
Producers' Materials	378	73.7	65.2	75.8	77.0	77.3
Building and Construction Materials	111	89.1	87.3	94.2	94.2	94.3
Manufacturers' Materials	267	71.1	61.5	72.7	74.1	74.4
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	64.9	74.2	75.4	75.9
Total Fully and Chiefly Manufactured	322	78.2	73.6	81.1	81.6	81.8
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	63.0	46.8	60.1	62.2	62.7
(b) Fully and chiefly manufactured	91	76.5	69.4	78.3	79.0	78.7
(c) Total	186	70.3	59.0	69.9	71.2	71.3
B. Animal						
(a) Raw and partly manufactured	46	79.8	80.2	84.7	83.7	83.7
(b) Fully and chiefly manufactured	59	74.3	69.2	80.4	80.9	81.9
(c) Total	105	76.7	74.0	82.2	82.1	82.7
C. Canadian Farm Products						
(1) Field	52	69.0	54.7	58.7	60.8	61.5
(2) Animal	18	81.3	81.5	86.5	85.4	85.0
(3) Total	70	73.6	64.7	69.1	70.0	70.3
II.. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	65.4	63.1	78.6	74.8	75.1
(b) Fully and chiefly manufactured	11	72.0	69.0	80.2	78.8	78.8
(c) Total	16	70.2	67.4	79.8	77.7	77.8
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	85.5	83.0	96.8	99.3	99.8
(b) Fully and chiefly manufactured	20	69.9	69.5	74.3	74.8	74.9
(c) Total	57	77.2	76.0	84.8	86.2	86.5
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	81.5	81.0	83.9	85.1	86.2
(b) Fully and chiefly manufactured	141	90.5	88.3	90.9	91.2	91.1
(c) Total	203	86.5	85.0	87.8	88.5	88.9
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	83.1	81.0	93.8	94.7	95.1
Exports	70	70.9	60.8	71.5	72.8	73.3

INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Materials)
(1926=100)

Commodity	: No. of : Price : Series	: Yearly : : Average: 1938 : 1939	: Feb. : : 1939	: Dec. : : 1939	: Jan. : : 1940	: Feb. : 1940
Total Index	567	78.6	73.2	81.7	82.6	82.8
I. Vegetable Products	135	73.8	60.5	71.9	73.7	73.9
Fruits	15	70.3	65.0	75.4	75.9	77.2
Fresh	4	69.8	62.9	74.6	75.5	77.2
Dried	5	78.9	78.0	87.2	85.7	85.7
Canned	6	65.0	64.5	68.4	68.8	68.8
Grains	23	68.1	43.4	59.3	60.8	61.6
Flour and Milled Products	12	80.4	63.2	75.8	77.3	76.6
Bakery Products	2	91.4	84.4	83.3	83.3	83.3
Vegetable Oils	8	61.2	56.2	77.1	76.9	77.0
Rubber and Its Products	9	59.9	57.1	64.1	66.9	66.7
Sugar and Its Products and Glucose	8	84.1	82.9	95.5	98.1	98.1
Tea, Coffee, Cocoa and Spices	15	73.9	74.0	89.8	89.6	88.5
Tobacco	8	51.3	45.3	40.7	40.7	40.7
Vegetables	13	51.5	58.8	58.7	66.9	67.7
Miscellaneous	22	66.3	59.2	66.3	66.1	67.3
II. Animals and Their Products	76	76.7	73.4	80.3	79.9	80.1
Fishery Products	16	71.9	69.3	82.6	81.9	82.0
Furs	9	53.2	53.2	52.8	51.3	61.8
Hides and Skins	6	64.8	64.9	119.3	115.2	113.6
Leather, Unmanufactured	9	85.0	83.9	109.2	108.8	108.0
Boots and Shoes	2	91.2	90.3	100.1	100.5	100.5
Live Stock	4	82.0	87.5	90.0	92.4	89.7
Meats and Poultry	10	79.2	80.1	79.3	80.3	79.0
Milk and Its Products	12	78.4	71.8	81.4	81.8	83.2
Fats	5	58.8	49.4	52.7	50.0	48.8
Eggs	3	67.5	56.3	68.0	58.1	57.2
III. Fibres, Textiles and Textile Products	85	67.5	66.2	81.7	82.0	82.8
Cotton, Raw	2	52.0	52.0	69.1	69.9	69.1
Cotton Yarn and Thread	5	81.2	80.8	85.5	85.9	85.9
Cotton Fabrics	19	72.2	69.7	77.3	77.9	78.8
Knit Goods	3	82.5	81.9	85.7	85.7	85.7
Sash Cord	1	85.3	83.7	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	47.9	47.1	76.8	72.3	65.3
Silk, Raw	9	27.6	34.2	71.2	66.5	54.9
Silk Thread and Yarn	2	64.6	61.7	72.0	78.4	78.4
Silk Hosiery	2	65.1	65.4	76.0	76.0	75.4
Silk Fabrics	4	44.6	47.2	69.0	69.0	69.0
Artificial Silk Products	5	42.8	42.8	47.2	47.2	50.3
Wool, Raw	3	53.7	50.6	89.0	88.7	93.1
Wool Yarns	6	77.3	73.5	101.8	106.8	109.0
Wool Hosiery and Knit Goods	5	88.5	88.2	95.9	95.9	101.9
Wool Blankets	1	91.5	89.8	100.0	112.3	112.3
Wool Cloth	6	75.1	71.3	96.0	98.5	104.2
Carpets	2	96.7	93.1	96.6	96.7	96.7

Commodity	No. of Price Series	Yearly Average 1938	Feb. 1939	Dec. 1939	Jan. 1940	Feb. 1940
IV. Wood, Wood Products and Paper	49	77.5	76.1	85.1	86.6	86.8
Newsprint	2	68.2	68.0	73.6	73.6	73.6
Lumber	33	89.8	88.8	101.4	101.8	102.1
Pulp	3	75.6	69.8	86.3	93.6	94.4
Furniture	10	85.5	83.7	81.6	86.7	86.7
Matches	1	77.9	77.9	77.9	77.9	77.9
V. Iron and Its Products	44	100.4	97.4	102.0	102.8	102.6
Pig Iron and Steel Billets	3	96.0	90.2	92.7	100.4	100.4
Rolling Mill Products	14	107.5	103.7	109.9	109.8	109.5
Pipe (Cast Iron and Steel)	2	99.4	97.1	94.3	94.3	94.3
Hardware	16	90.1	88.1	89.3	90.9	90.9
Wire	3	100.4	97.2	97.2	97.2	97.2
Scrap	5	65.9	70.0	91.3	91.3	91.3
Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	70.9	69.8	75.3	76.2	76.3
Aluminium	2	91.5	80.4	81.8	82.7	88.1
Antimony	1	88.7	81.2	91.6	91.6	93.4
Brass and Copper Products	6	73.7	75.0	82.6	82.3	81.8
Lead and Its Products	2	52.3	49.5	59.1	62.0	62.1
Silver	1	70.1	69.4	62.6	62.3	62.3
Tin Ingots	2	67.6	71.8	92.3	90.8	85.4
Zinc and Its Products	2	44.3	43.2	54.2	58.6	58.6
Solder	1	74.6	74.6	95.2	88.8	84.4
VII. Non-Metallic Minerals and Their Products	83	86.7	85.7	86.5	87.1	87.2
Clay and Allied Material Products	10	86.0	86.3	86.2	86.2	86.2
Pottery	2	96.6	96.6	103.0	103.0	103.0
Coal	13	94.4	95.9	95.8	96.4	96.4
Coke	5	111.0	111.0	121.9	121.5	121.5
Manufactured Gas	3	102.0	102.0	102.0	102.0	102.0
Coal Tar	1	94.7	94.7	94.7	98.9	98.9
Glass and Its Products	6	79.1	74.9	92.9	92.9	92.6
Petroleum Products	6	72.2	68.5	69.9	70.3	70.5
Asphalt	2	92.2	92.2	92.2	92.2	92.2
Salt	4	82.7	97.6	116.6	116.6	116.6
Sulphur	1	96.5	91.9	101.6	101.6	101.6
Plaster	3	113.3	109.3	106.1	106.1	106.1
Lime	4	104.2	100.6	101.2	101.9	101.8
Cement	1	102.4	96.7	96.7	96.7	96.7
Sand and Gravel	8	90.2	87.8	84.3	80.4	80.4
Crushed Stone	3	85.8	85.8	73.1	73.1	73.1
Building Stone	3	64.3	64.3	64.3	64.3	64.3
Asbestos	8	76.8	76.8	66.8	74.0	74.0
VIII. Chemicals and Allied Products	77	79.9	78.3	86.5	87.0	87.0
Inorganic Chemicals	22	87.2	86.4	85.5	86.5	86.5
Organic Chemicals	6	75.5	72.7	74.8	74.8	74.8
Coal Tar Products	2	93.1	92.2	89.9	89.9	89.9
Dyeing and Tanning Materials	10	104.7	104.0	115.2	116.7	116.5
Explosives	2	74.7	74.7	73.1	73.1	73.1
Paint Materials	9	70.2	68.3	75.6	77.3	76.2
Paints Prepared	2	71.2	68.4	71.8	71.8	71.8
Drugs and Pharmaceutical Chemicals	10	74.8	73.5	118.5	118.9	118.9
Fertilizers	10	78.9	83.0	82.9	82.9	85.9
Industrial Gases	2	91.5	88.1	85.5	87.1	87.1
Soap	2	91.9	88.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used)

(1926=100)

Commodities	: : Price : Series	: : Yearly : Average : 1938	: : Feb. : 1939	: : Dec. : 1939	: : Jan. : 1940	: : Feb. : 1940	
CONSUMERS' GOODS							
(GROUPS A AND B)		236	77.2	74.4	81.3	82.3	82.7
A. <u>Foods, Beverages and Tobacco</u>		126	77.1	71.9	79.0	79.6	79.6
Beverages		9	78.2	79.0	95.4	94.7	94.6
Flour and Milled Products		12	80.4	63.2	75.8	77.3	76.6
Bakery Products		2	91.4	84.4	83.3	83.3	83.3
Fish		16	71.9	69.3	82.6	81.9	82.0
Fruits		15	70.3	65.0	75.4	75.9	77.2
Meats and Poultry		10	79.2	80.1	79.3	80.3	79.0
Milk and Milk Products		12	78.4	71.8	81.4	81.8	83.2
Sugar and Its Products		8	84.1	82.9	95.5	98.1	98.1
Vegetables		13	51.5	58.8	58.7	66.9	67.7
Eggs		3	67.5	56.3	68.0	58.1	57.2
Tobacco		8	51.3	45.3	40.7	40.7	40.7
Miscellaneous		18	65.2	58.9	69.2	66.7	66.0
B. <u>Other Consumers' Goods</u>		110	77.2	76.1	82.9	84.1	84.8
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear		52	74.2	72.5	84.7	85.3	86.9
Household Equipment and Supplies		58	79.4	78.7	81.5	83.2	83.3
I. <u>PRODUCERS' GOODS</u>							
(GROUPS C AND D)		402	75.8	68.2	77.9	79.0	79.2
C. <u>Producers' Equipment</u>		24	95.1	95.0	96.6	96.6	96.6
Tools		3	91.3	91.3	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies		17	95.7	95.6	97.3	97.3	97.3
Explosives		2	74.7	74.7	73.1	73.1	73.1
Miscellaneous		2	95.3	95.3	95.7	97.2	97.2
D. <u>Producers' Materials</u>		378	73.7	65.2	75.8	77.0	77.3
Building and Construction Materials		111	89.1	87.3	94.2	94.2	94.3
Lumber		33	89.8	88.8	101.4	101.8	102.1
Paint Materials		13	69.6	66.1	72.6	73.1	72.9
Miscellaneous		65	93.3	91.1	92.6	92.1	92.1
Manufacturers' Materials		267	71.1	61.5	72.7	74.1	74.4
Textiles and Clothing		64	65.3	63.8	80.6	80.9	81.6
Furs and Leather Goods		24	71.2	70.7	91.1	89.8	92.8
For Metal Working Industries		41	76.9	75.4	81.3	82.3	82.4
For Chemical Using Industries		43	88.6	87.2	88.8	89.6	89.6
For Meat Packing Industries		4	82.0	87.5	90.0	92.4	89.7
For Milling and Other Industries		23	68.1	43.4	59.3	60.8	61.6
Miscellaneous Producers' Materials		68	69.2	63.5	72.2	74.3	74.3

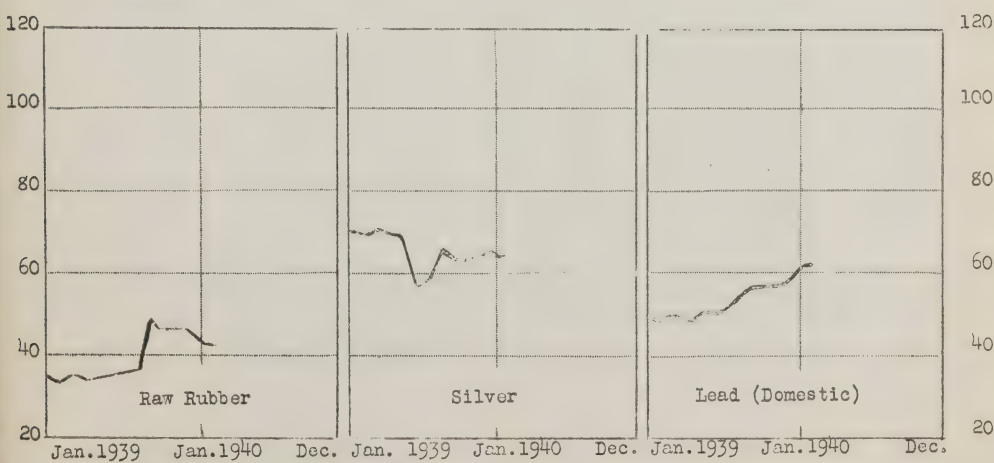
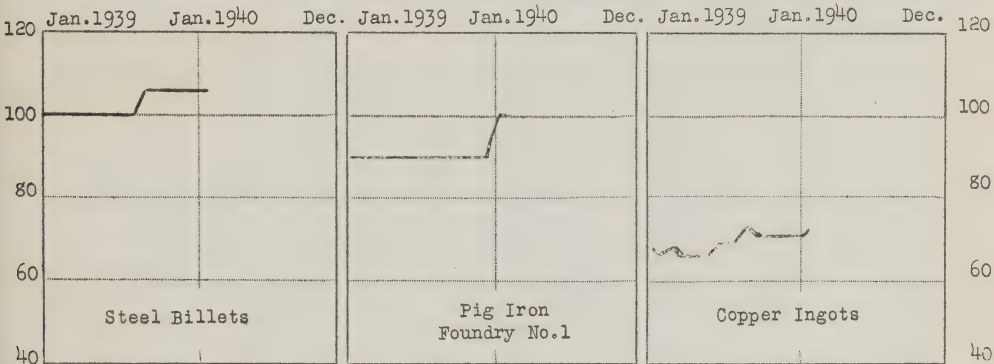
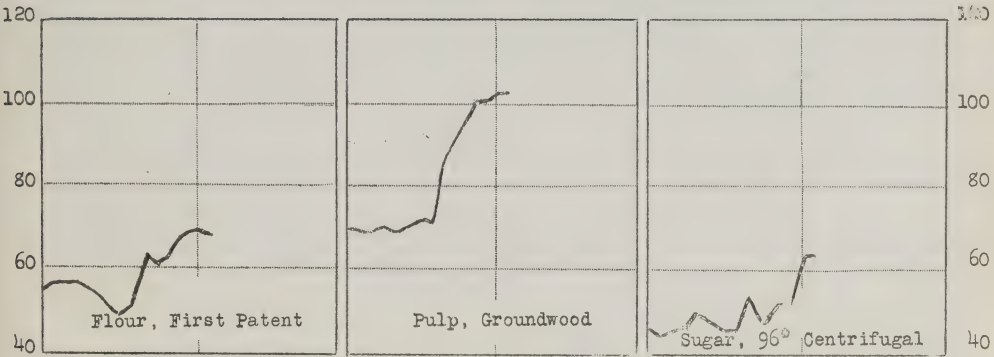
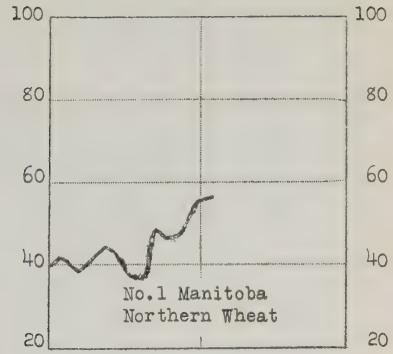
WHOLESALE PRICES OF IMPORTANT COMMODITIES

COMMODITY		Average	Yearly	Feb.	Jan.	Feb.
		1926	Average	1939	1940	1940
		\$	\$	\$	\$	\$
OATS, No. 2 C.W.						
Ft. William and Pt. Arthur cash basis	Bush.	.548	.413	.289	.426	.417
WHEAT, No. 1 Man. Northern						
Ft. William and Pt. Arthur cash basis	Bush.	1.495	1.015	.604	.828	.838
FLOUR, First Patent, 2-98's						
Jute, Toronto			6.491	4.950	+5.750	+5.725
SUGAR, granulated, Montreal	Cwt.	5.958	4.895	4.800	5.560	5.560
RUBBER, Ceylon, ribbed, smoked						
sheets, f.o.b. New York	Lb.	.488	.148	.161	.213	.210
CATTLE, steers, good over						
1050 lbs. Toronto	Cwt.	7.330	6.264	6.940	7.370	7.180
POGS, Bacon						
Toronto	Cwt.	13.320	9.529	9.230	9.070	9.000
BEEF HIDES, Packer Hides,						
Native Steers, Toronto	Lb.	.135	.111	.095	.158	.149
LEATHER, Packer crops, No. 1 and 11,						
f.o.b. Distributing points	Lb.		.374	.360	.485	.485
BOX SIDES B,						
Oshawa	Ft.	.263	.211	.220	.270	.260
BUTTER, Creamery, finest prints,						
Montreal	Lb.	.390	.284	.238	.290	.281
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.182	.200	.232	.230
EGGS, Grade "A" large,						
Montreal	Doz.		.335	.268	.270	.268
COTTON, raw 1" - 1-1/16"						
Hamilton	Lb.	.194	.106	.106	.140	.137
COTTON YARNS, 10's white single						
Hosiery cops, Mill	Lb.	.368	.250	.248	.313	.313
SILK, raw, special grand XX						
85 p.c. New York, 13-15 deniers	Lb.		1.818	2.179	4.272	3.570
WOOL, eastern bright, 1/4 blood,						
domestic, Toronto	Lb.	.306	.168	.160	.278	.305
WOOL, western range, semi-bright						
1/2 blood, domestic, Toronto	Lb.	.316	.161	.150	.250	.250
PULP, groundwood, No. 1						
f.o.b. Mill	Ton	30.230	21.762	21.202	30.985	30.985
PIG IRON, Malleable, f.o.b.						
plant	Gross					
Ton	25.680	22.000	20.500	23.500	23.500	
STEEL, merchant bars, mild						
Mill	Lbs.	2.450	2.625	2.550	2.550	2.550
COPPER, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.550	10.422	11.150	11.309
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.176	3.952	5.000	5.000
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.458	.490	.614	.595
ZINC, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	3.900	3.800	5.150	5.150
COAL, Anthracite, Toronto						
f.o.b. carlots	Ton	12.110	10.211	10.600	10.540	10.550
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.417	5.500	5.500	5.500
PASOLINE						
Toronto	Gal.	.253	.158	.150	.155	.155
SULPHURIC ACID 66° Baume						
Toronto	Net					
Ton	14.000	17.000	17.000	17.000	17.000	17.000

* Canadian Funds.

+/ Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January, 1940, it will be necessary to add 30 cents per barrel.

WHOLESALE PRICES
1939 AND 1940
(1926=100)



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, FEBRUARY, 1940. (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of retail prices, rents and costs of services on the base 1926=100, changed from 85.1 on January 1st to 85.2 on February 1st, owing to moderate seasonal gains in prices of coal, coke and wood.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., was 80.8 for both January and February.

An index for 46 food items was unchanged for February at 78.6, a lengthy list of gains including beef, veal, mutton, fish, milk, cheese, bread, flour, canned vegetables, dry beans, potatoes, tea and coffee being counterbalanced by easier quotations for eggs, butter, lard and pork. The comparative figure for February, 1939, was 74.5. Between January and February, beef prices advanced as follows: Sirloin from 28.1¢ to 28.2¢ and shoulder from 16.3¢ to 16.4¢ per pound. Veal was up half a cent to 17.7¢ per pound, while mutton rose from 24.6¢ to 24.8¢. Codfish at 19.0¢ and finnan haddie at 18.1¢ per pound were fractionally higher. Milk recorded a seasonal advance from 11.1¢ to 11.2¢ per quart. An increase in cheese prices from 24.3¢ to 25.5¢ per pound marked the continuation of an upward movement which commenced in July, 1939. Flour rose from 3.3¢ to 3.4¢ per pound, while bread was 6.2¢ per pound in February as compared with 6.1¢ in January. Potatoes were up from 29.0¢ to 31.6¢ per peck. Tea prices were up in the average from 64.5¢ to 66.3¢ per pound, and coffee from 43.8¢ to 44.5¢. The prices of eggs were substantially lower, Grade "A" eggs being down from 33.9¢ to 29.0¢ per dozen, while an average of Grades "B" and "C" fell from 28.6¢ to 24.3¢. Butter prices showed moderate declines, creamery butter receding from 32.5¢ to 32.2¢ and dairy butter from 29.2¢ to 28.7¢ per pound. Pork and pork products recorded the following declines: Fresh pork from 23.4¢ to 23.3¢, bacon from 30.3¢ to 30.2¢, and cooked ham from 57.4¢ to 57.1¢ per pound. Lard was 12.1¢ per pound in February as against 12.7¢ in January.

Fuel and light costs rose from 86.4 to 86.8, reflecting higher prices for coal, coke and wood. The various sub-group increases were: Coal from 88.5 to 88.9, coke from 86.2 to 87.7, and wood from 79.9 to 80.1.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, FEBRUARY, 1939, AND NOVEMBER, 1939-FEBRUARY, 1940. (1926=100)

	Total	Food	Fuel	Rent	Cloth- ing	Sun- dries	Foods, Fuel, Clothing, Household Require- ments, etc.	Fuel, Clothing, Household Require- ments, etc.
	Index	Index	Index	Index	Index	Index	Index	Index
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1914	66.0	68.9	64.5	62.2	63.9	66.2	-	-
1915	67.2	69.5	63.2	60.3	69.6	66.9	-	-
1916	72.5	77.5	64.5	60.9	79.7	70.2	-	-
1917	85.6	100.0	71.7	65.4	93.7	76.8	-	-
1918	97.4	114.6	78.9	69.2	109.5	86.1	-	-
1919	107.2	122.5	86.2	75.6	125.9	95.4	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	82.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	78.0
1937	83.1	77.3	84.9	86.9	72.7	93.4	78.6	79.8
1938	84.1	78.0	85.1	89.8	73.3	94.1	79.3	80.6
1939 February	83.1	74.5	85.4	90.1	72.8	94.2	77.5	80.3
November	85.0	80.5	86.1	89.9	73.1	94.5	80.6	80.7
December	85.3	79.3	86.1	89.9	75.7	95.2	81.1	82.7
1940 January	85.1	x78.6	86.4	89.9	75.7	x95.3	x80.8	x82.8
February	85.2	78.6	86.8	89.9	75.7	95.3	80.8	82.8

Revised

N.B.--Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.

Year and Month	Beef Sirloin	Beef Chuck	Veal Roast	Mutton Roast	Pork Fresh	Pork Salt	Bacon Breakfast	Lard Pure	Eggs		Milk	Butter Dairy	Butter Creamery	Cheese
									Eggs Fresh	Eggs Grade "B" and "C"				
1939														
February	90.1	95.6	87.5	78.5	78.5	75.6	70.1	54.3	63.2	62.1	92.5	59.3	60.6	71.1
March	92.5	97.5	87.0	79.9	78.1	76.0	70.6	51.8	64.3	63.3	92.5	58.8	59.7	69.8
April	93.9	99.4	86.5	81.9	78.8	76.3	70.1	50.6	60.3	60.1	92.5	58.0	59.5	69.5
May	94.9	100.6	82.3	82.6	77.8	76.3	70.6	48.6	55.8	55.3	92.5	57.5	58.4	69.2
June	96.3	100.6	80.2	82.6	78.8	76.0	69.7	48.6	54.5	53.5	92.5	55.3	57.0	67.0
July	96.3	100.0	81.3	79.5	78.1	75.3	69.7	47.3	58.1	56.3	90.8	56.3	58.6	67.3
August	95.2	98.1	80.2	83.2	78.8	74.9	69.2	46.1	64.7	61.3	90.8	55.6	58.2	67.6
September	93.9	96.2	81.3	76.8	77.8	74.6	68.8	45.7	70.1	65.1	91.7	56.3	58.6	67.6
October	101.0	106.3	89.6	81.9	80.8	78.1	75.2	54.3	81.2	75.6	92.5	69.6	71.4	70.1
November	97.6	104.4	87.5	79.9	78.8	77.1	73.4	55.9	89.5	82.4	94.2	70.6	72.9	71.7
December	94.6	100.6	87.5	79.9	76.5	76.0	70.1	52.7	88.5	82.4	92.5	72.1	73.2	73.6
1940														
January	95.6	102.5	89.6	82.6	77.5	76.0	70.1	51.8	72.4	71.9	92.5	72.1	72.7	76.4
February	95.9	103.1	92.2	83.2	77.2	76.0	69.9	49.4	62.0	61.1	93.3	70.9	72.0	80.2

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Year and Month	Bread	Flour	Rolled Oats	Rice	Beans	Apples Evaporated	Prunes	Sugar Granulated	Sugar Yellow	Tea	Coffee	Potatoes	Vinegar	Food Index (46 Items)
1939														
February	85.1	58.5	87.9	74.3	64.6	77.4	68.8	80.8	82.7	82.1	56.0	51.6	88.3	74.5
March	83.8	56.6	86.2	74.3	63.3	76.4	68.2	80.8	82.7	81.6	55.7	52.8	88.3	74.5
April	83.8	56.6	86.2	74.3	63.3	78.4	67.5	80.8	82.7	81.6	55.6	54.0	89.6	74.5
May	83.8	54.7	86.2	74.3	63.3	76.4	68.2	82.1	84.0	81.6	55.2	60.1	88.3	74.6
June	83.8	54.7	86.2	74.3	64.6	76.4	68.8	83.3	85.3	81.7	55.1	58.5	89.6	74.3
July	83.8	54.7	86.2	74.3	64.6	75.9	68.2	83.3	85.3	80.8	55.2	68.5	88.3	75.1
August	82.4	54.7	86.2	75.2	64.6	73.4	68.8	83.3	85.3	81.2	55.4	64.7	89.6	74.9
September	82.4	54.7	86.2	75.2	64.6	77.4	70.1	84.6	85.3	81.3	55.6	53.6	89.6	74.2
October	82.4	64.2	91.4	76.1	81.0	77.4	70.7	87.2	88.0	84.8	65.7	59.3	90.6	79.8
November	82.4	64.2	91.4	76.1	87.3	76.4	73.2	92.3	93.3	85.8	69.3	57.5	90.9	80.5
December	82.4	62.3	89.7	77.1	86.1	75.4	73.9	91.0	92.0	88.6	71.2	56.3	89.6	79.3
1940														
January	82.4	62.3	89.7	77.1	86.1	74.4	73.9	91.0	92.0	90.0	71.6	57.5	89.6	78.6
February	83.8	64.2	91.4	77.1	89.9	75.4	74.5	91.0	93.3	92.5	72.7	62.7	89.6	78.6

Weighted

Prices of Canadian common stocks moved generally within a narrow range and trading was at a moderate pace during February. The Investors' daily price index for 95 industrial, utility and bank common stocks advanced gradually from 97.7 on January 31 to 100.3 on February 12, but dropped back to 97.9 on February 22, and closed the month at 98.6 for a net gain of 0.9. In the industrial section, five sub-groups recorded net gains ranging from a 3.9 p.c. advance for textiles to 0.5 for industrial mines. Minor declines were shown for four sub-groups. The industrial index mounted from 158.0 on January 31 to 159.6 on February 29. Transportation stocks featured the utility group gaining over 16 p.c. while power and communication issues were lower. The index for nineteen utilities rose 0.5 to 45.6 and banks 0.2 to 84.8.

MINING STOCK PRICES

Apart from intermittent rallies in base metals between February 5 and 14, mining stock prices continued downward during February. The general price index of mining stocks registered a net decline of 4.8 p.c. to close at 134.1. This loss compared with one of 3.2 p.c. in January. Golds showed more weakness than base metals, the index for the former shares dropping 6.2 p.c. while base metals receded 2.7 p.c. Declines in the gold section occurred mainly in the second fortnight, following a fairly steady display in the first part of the month. After reaching 282.8 on February 5, a low for the current year, the base metal index advanced to 294.4 on the 14th, but thereafter this gain was completely erased. A monthly average of twenty-five mining issues dropped from 144.7 in January to 137.9 in February, with the golds falling from 107.3 to 101.8 and base metals from 298.8 to 288.1. Appearing below is a table of average prices for the weeks of February 29 and 1, as compiled by the Dominion Bureau of Statistics.

GOLDS

	<u>Feb.29</u>	<u>Feb.1</u>		<u>Feb.29</u>	<u>Feb.1</u>
Seattle	\$ 1.14	\$ 1.11	Little Long Lac	\$ 3.07	\$ 3.01
Grailorne	10.44	11.00	Macassa	4.50	4.55
Buffalo-Ankerite	6.73	8.47	McIntyre	50.62	56.00
Central Patricia	2.31	2.47	Pickle Crow	3.91	3.91
Dome	25.54	28.17	Pioneer	2.15	2.13
God's Lake .....	.58	.56	Reno .....	.37	.43
Hollinger	14.50	14.75	San Antonio	2.24	2.39
Howey .....	.36	.39	Siscoe .....	.80	.75
Kirkland Lake	1.30	1.43	Sylvanite	3.25	3.30
Lake Shore	26.13	28.63	Teck-Hughes	3.90	4.02
Lamaque Gold Mines	6.44	6.71	Wright-Hargreaves	7.53	7.88

BASE METALS

Falconbridge	4.68	4.19	Noranda	72.85	75.44
Hudson Bay	30.37	30.37			

PREFERRED STOCKS

The Bureau's index number of 25 preferred stock prices dropped 0.8 to 91.0 in February. This is the first recession since August. There was continued irregularity in price movements and trading was dull throughout the month. Issues of machinery and equipment and miscellaneous groups all registered declines. Losses were fractional in the latter group while machinery stocks showed the greatest reductions. Losses cancelled gains in the beverage group. All other groups were likewise mixed in trend. Greatest activity was shown by the pulp and paper, beverage and building and construction issues. Thirteen of the Bureau's preferred list declined in price with losses up to \$4.3 while 12 made gains ranging to \$3.6.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940.
(1926=100)

[illegible]

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926=100)

No. of Stocks	:	Gold	:	Base Metals	:	Total Index
1940	:	22	:	3	:	25
<hr/>						
x1922 -- High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1932 -- High		63.1		82.3		64.8
Low		48.5		42.5		46.8
x1933 -- High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 -- High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 -- High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 -- High		136.2		322.1		170.3
Low		118.3		205.5		135.4
x1937 -- High		141.3		356.5		180.0
Low		99.7		183.1		115.8
x1938 -- High		125.5		322.5		160.9
Low		105.1		206.8		125.1
x1939 -- High		124.4		324.9		162.7
Low		97.1		273.7		131.7
1922						
May		114.1		243.0		139.5
June		119.2		259.5		145.8
July		119.8		282.1		151.1
August		123.8		289.2		156.0
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
1932						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		308.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		298.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
1940						
January		107.3		298.8		144.7
February		101.8		288.1		137.9
<u>Weekly Index Numbers</u>						
Week ending Feb. 1st		105.1		290.1		141.1
" " " 8th		103.7		286.0		139.1
" " " 15th		103.2		293.0		140.0
" " " 22nd		101.0		287.5		137.5
" " " 29th		99.4		285.4		135.5
" " Mar. 7th		97.8		286.0		134.3

x Weekly figures.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Despite weakness in the latter half of the month, prices of Dominion of Canada long-term bonds averaged moderately higher in February, and the Bureau's index advanced from 113.2 for January to 114.0. Following a rise which lifted the daily index to a peak of 114.4 for January 23, price movements were somewhat uncertain until February 13, when a recession commenced, which reduced the index from 114.3 to 113.7 by the end of the month. The net decline for February amounted to 0.6, as contrasted with a net increase of 2.0 for January. The index for February 1939 was 118.8. The index of yields fell from 74.4 for January to 73.4 for February, and the average monthly yield decreased from 7.37 to 7.33. In the provincial section, British Columbia issues were firm, but the list as a whole was slightly weaker in tone. Based upon information received from Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields fell from 71.8 to 71.0, and the average yield decreased from 3.44 to 3.40.

British Consols closed at $74 \frac{3}{8}$, after maintaining a higher average than in any other month since August 1938, but the Dow-Jones average of selected United States bonds continued to drift lower, declining .57 to 88.71.

REVISED MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	-
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	-
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	-
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	-
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	-
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

REVISED MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	-
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	-
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	-
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	-
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date		Prices	Yields
1940 - January	4	112.2	75.5
	11	112.0	75.7
	18	113.2	74.4
	25	114.1	73.5
February	1	114.3	73.0
	8	114.2	73.3
	15	114.2	73.0
	22	113.8	73.6
	29	113.7	73.7

EXCHANGE QUOTATIONS AT MONTREAL, 1940.

Exchange quotations at Montreal, 1940.

[illegible]

* Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11 (x Free Rate.)

C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 3

PRICES & PRICE INDEXES

MARCH 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange

-----+ + +-----

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Issued April 25, 1940.

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, MARCH, 1940.

The general level of wholesale prices continued to edge gradually upward in March, as indicated by indexes of 82.8 and 83.2 at the beginning and end of the month. The monthly index for March was 83.2 as compared with 82.8 for February. The moderate nature of the rise in the first quarter of 1940 is evident from a comparison of the December 1939 index of 81.7 with the closing March figure of 83.2. This increase of 1.8 p.c. in the first three months of 1940 compared with one of 12.8 p.c. in the final four months of 1939.

The Bureau's index of retail prices, rents, and services advanced from 85.2 in February to 85.7 in March, due principally to increases in quarterly indexes for clothing and household furnishings. The clothing series mounted from 75.7 to 78.3 in March, and sundries including household furnishings, moved up from 95.2 to 95.5. Foods, rent and fuel remained unchanged at 78.6, 89.9, and 86.8 respectively.

Following the pattern of the two previous months Canadian common stock prices continued to fluctuate within relatively narrow limits during March. A daily index for 95 stocks closed the month 0.3 p.c. lower at 98.3, while a similar index for 25 mining issues finished 0.8 p.c. below the final February figure of 134.1. Both of these series, however, showed moderate gains over mid-month lows which were bottom levels for the current year. Dominion of Canada long-term bond prices on the other hand displayed strength, a daily index for this series finishing the month 0.6 points higher at an index level of 114.3.

There was no change in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during the month under review. These remained at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York sterling free market rates dropped sharply to a seven year low of \$3.49 1/8 on the 27th following the imposition of new exchange restrictions by the British Foreign Exchange Control Board. The month's closing rate at \$3.53 1/2 showed a net loss of 39 1/4¢ when compared with the final February rate. During the same interval Canadian funds at New York touched a low of 81¢ while the close at 81 3/4¢ was off 4 3/8¢.

SUMMARY OF PRICE INDEXES
(1926=100 for all index series)

	March 1939	February 1940	March 1940 Week ended -			
			7th	14th	21st	28th
WHOLESALE [†]						
General - 567 Commodities	73.2	82.8	83.1	83.1	83.2	83.2
Industrial Materials	64.7	79.3	80.0	80.1	79.7	79.9
Canadian Farm Products	65.1	70.3	71.3	71.0	71.2	71.8
RETAIL PRICES, RENTS AND SERVICES	83.1	85.2	----- 85.7 -----			
(1st of month)						
SECURITY PRICES						
Investors' Price Index (95 common stocks)	103.7	99.0	99.4	99.4	98.6	98.5
68 Industrials	171.4	161.1	159.7	159.6	158.7	158.6
19 Utilities	44.4	45.3	47.2	47.3	46.5	46.8
Mining Stock Price Index (25 stocks).....	155.0	137.9	134.3	132.5	130.8	133.3
22 Golds	118.2	101.8	97.8	95.8	94.9	98.1
3 Base Metals	305.6	288.1	286.0	284.9	279.3	279.6
Dominion of Canada Long-Term Bond Price Index	119.6	114.0	113.9	114.0	114.1	114.1
Dominion of Canada Long-Term Bond Yield Index	66.3	73.4	73.5	73.4	73.3	73.3
FOREIGN EXCHANGE QUOTATIONS - Moon rates						
(Bank of Canada) at Montreal						
Sterling	dollars 4.7044	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars	dollars 1.0041	1.1050	1.1050	1.1050	1.1050	1.1050
Netherlands florin	cents 53.31	58.99	58.96	58.95	58.93	58.94
Argentine peso - free market	cents 23.16	25.73	26.00	26.01	26.03	25.84

[†] Week ends Friday instead of Thursday. Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939. Current buying and selling rates are \$4.43-\$4.47 for sterling and \$1.10-\$1.11 for United States funds.

COMMODITY WHOLESALE PRICE INDEX NUMBERS, JANUARY-MARCH, 1940.

A steady reduction in the rate of increase in commodity wholesale price levels is apparent from comparisons of December-March advances with those recorded between August and December 1939. Changes in the rate of price increases for different commodity groups are commented upon in the following paragraphs.

CANADIAN FARM PRODUCTS: Led by a steady though gradual upward trend in field products the composite index for Canadian Farm Products advanced 3.2 p.c. to 71.3 during the quarter ended March 1940. The net rise for this index since August 1939 amounted to 1.1 p.c. and the March 1940 level was the highest since July 1938, although remaining below the June 1937 peak of 92.5. In the field products section net quarterly advances for all sub-group indexes with the exception of tobacco lifted the group index 7.5 p.c. higher to 63.1. On the other hand losses for calves, hides and eggs outweighed gains for milk in the animal products section lowering the index 1.8 p.c. to 84.9. When compared with August 1939 levels, net increases of 30.9 p.c. and 12.3 p.c. were recorded respectively for field and animal product groups. A gradual reduction in the spread between relative levels of field and animal product indexes has occurred since the outbreak of war. An August comparison indicated a difference of 56.8 p.c. in favour of animal products relative to 1926 average prices while in December and March this was reduced to 47.4 p.c. and 34.5 p.c. respectively.

EXPORTS AND IMPORTS: Largely reflecting a rise in international price levels of wheat the composite wholesale price index of principal exports advanced 23.2 p.c. to 73.8 between August 1939 and March 1940, its highest level in more than one and a half years. During the first quarter of 1940 export prices advanced 3.2 p.c. Net increases for most commodities were small during the past three months with the exception of a 39 p.c. rise in fur prices. Other commodities to show advances were wheat up 7.1 p.c.; cheese 7.8 p.c.; wool, eastern bright, 14.8 p.c.; pulp, unbleached, 24.2 p.c., and bestos millboard 10.0 p.c.

For a corresponding index of imports, price advances, though general were more moderate both since the outbreak of war and for the first quarter of 1940. An August-March comparison showed a net gain of 16.7 p.c. to 94.1 of which only 0.3 p.c. was added between December and March.

While the level of import prices relative to the 1926 base remained considerably above that for the corresponding export series, the spread was gradually reduced during the past few months. In August the import price index was 34.6 p.c. above the export series while December and March comparisons indicated that this margin had been reduced to 31.2 p.c. and later to 27.5 p.c.

PURPOSE CLASSIFICATION: An index of wholesale prices for Consumers' Goods ended the first quarter of 1940 at 83.0 or 2.1 p.c. above December levels. An August-March comparison for the same series showed a 14.0 p.c. increase with much of the advance being accumulated in September. For the two constituent groups of Consumers' Goods, changes were relatively small during the first quarter of 1940.

The foods, beverages and tobacco series moved up 0.8 p.c. while for the "other consumers' goods" section index an increase of 2.8 p.c. occurred due largely to higher prices for a wide variety of fully manufactured articles.

For the Producers' Goods composite index as a whole, prices advanced 2.7 p.c. the first quarter to an index level of 80.0 while the gain since August was 19.9 p.c. change was recorded in prices included in producers' equipment during the December-March quarter, the index remaining at 96.6. Producers materials, on the other hand, advanced 3.0 p.c. to 78.1. Since August net increases for these two series were 1.8 p.c. and 22.8 p.c. respectively. An increase of 27.4 p.c. to 75.3 in manufacturers' materials between August and March was largely responsible for an advance in the broader producers' materials group. There was a net rise of only 4.9 p.c. to 94.7 in the building and construction materials index during this interval of which just 0.5 p.c. came in the first quarter of 1940.

ORIGIN AND DEGREE OF MANUFACTURE CLASSIFICATION: An index for raw and partly manufactured products advanced 3.0 p.c. to 76.4 during the first quarter of 1940 and exceeded by a margin of 1.9 the 1.1 p.c. increase in fully and chiefly manufactured products. The increase brought the latter index to 82.0. Since August, 1939 advances of 21.7 p.c. and 12.6 p.c. respectively, were recorded for these two series, bringing them to their highest levels for the past two years. Sub-division of wholesale prices into these two groups more clearly revealed the sharp rise in raw materials over the past few months which was indirectly indicated by farm products and producers' materials. Between August and December the rise in the raw and partly manufactured series materially exceeded an advance in fully and chiefly manufactured goods and reduced the spread between these indexes from 15.9 p.c. to 9.3 p.c. This difference was reduced still further in the

first quarter of 1940, the spread at the end of March amounting to only 7.3 p.c. Among the various component sub-group indexes composing the raw and partly manufactured series increases were recorded for vegetable, forest and mineral product indexes during the current quarter while losses were registered for animal and marine products. In the fully and chiefly manufactured series four out of five sub-groups showed a rise, marine products only indicating a decline during the same interval.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GAINS: A sharp advance in flax to its highest price level in almost ten years featured cash grain prices at Winnipeg in March. Scanty supplies of this cereal, reported to be less than domestic requirements, led to a speculative rally which lifted cash quotations for No.1 C. W. flax, Fort William and Port Arthur basis, to a peak of \$2.15 1/4 on March 30 as against \$1.93 1/2 at the end of February. For lower grades corresponding increases were even greater, No.2 C.W. finishing 24¢ per bushel higher at \$2.13 1/2 while No.3 C.W. closed up 27 3/4¢ at \$2.04 1/2. During the same interval wheat showed a moderate increase, No.1 Northern touching a new peak for the current crop year of 88 1/2¢ per bushel on March 25, while the final quotation for the month of 87 1/4¢ showed a net rise of one cent. Export sales of wheat were reported to be well maintained in March, the United Kingdom entering the market for approximately 10 million bushels on the 14th. This was the largest transaction for a single day since early January. However, price variations generally were more sensitive to war manoeuvres than to export movements. Wheat prices on United States markets showed corresponding strength despite official reports that the winter wheat crop would be around 426 million bushels as compared with an estimate of 399 millions on December 1. In the Southern hemisphere the Argentine official estimate for the current wheat crop was reduced still further to 118,019,000 bushels, of which a considerable proportion was reported to be of inferior quality. However, Australia's record crop, unofficially estimated at 250 millions, tended to counterbalance the market influence of the small Argentine outturn.

Among coarse grain quotations other than flax, net changes for the month were small as also were intermediate fluctuations. Oats No.2 C.W. closed the month at 37 3/4¢ per bushel for a net loss of 2¢ while rye, No.2 C.W. was off 1/2¢ at 70 1/2¢ per bushel. There was a fractional net rise for No.1 feed barley, which ended the month at exactly 50¢ as against 49 1/2¢ per bushel a month earlier.

<u>Description</u> (Basis cash per bushel, Fort William and Port Arthur)	1939 March <u>Average</u>	1940 February <u>Average</u>	1940 March <u>Average</u>
	¢	¢	¢
No.1 Manitoba Northern wheat	59.5	83.8	87.0
No.2 Canada Western oats	28.5	41.7	38.7
No.2 Canada Western rye	39.1	71.6	70.6
No.1 feed barley	35.5x	50.0	48.6
No.1 Canada Western flax	154.8	191.9	204.4

x This price was for No.3 C.W. barley.

RUBBER: The slightly easier price tendency which has obtained in the United States rubber market for the past few months moved raw rubber quotations at New York fractionally lower during March. At the close of the month, thick latex crepe sheets were quoted at 18 5/8¢ per pound as compared with a monthly peak of 19 1/8¢ on March 11 and 18 13/16¢ on February 29. Ribbed, smoked sheets, at New York, eased 3/16¢ during the same interval to 18 3/8¢ per pound. Among the factors associated with the decline were prospects of increased supplies in the United States due to lower consumption and larger imports.

<u>Description</u>	(See above dates)		
	¢	¢	¢
Raw rubber, per pound, New York (Canadian funds)			
Standard latex crepe sheets.....	18.6	21.3	20.9
Ceylon plantation ribbed, smoked sheets ...	16.4	21.0	20.6

LIVESTOCK: Prices of livestock, calves excepted, held generally steady in March and the livestock price index rose from 89.7 in February to 89.9 for March. Lambs averaged about 5 p.c. higher, while steers and hogs generally showed small gains. Calves dropped more than 6 p.c. below February levels. Throughout the month, cattle markets remained sensitive to supply, but offerings were light. Good steers over 1050 pounds at Toronto rose 5¢ per cwt. between the weeks ended March 1 and 29, while the same grade at Winnipeg advanced 57¢ per cwt. during this period. Sharp upward revisions occurred in lamb prices during the first part of the month, but advances were more moderate towards the close.

Description		1939	1940	1940
		March	February	March
Good steers over 1050 pounds, per cwt. at -		\$	\$	\$
	Toronto ..	7.15	7.18	7.19
	Winnipeg..	6.26	6.16	6.28
Calves, good, veal, per cwt. at	Toronto ..	9.65	11.87	10.85
	Winnipeg..	7.53	9.32	9.11
Hogs, bacon, per cwt. at	Toronto ..	9.20	9.00	9.03
	Winnipeg..	9.01	8.60	8.60
Lambs, good handyweight, per cwt.				
	at Toronto...	8.76	10.06	10.79
	Winnipeg..	8.14	9.15	9.39

BUTTER: At Montreal and Toronto quotations for first-grade creamery prints rose almost 2¢ per pound during the first half of the month and then moved irregularly downward, to close in the neighbourhood of 29¢ per pound, fractionally under opening levels. However, butter prices averaged higher in March than in February at most Canadian centres. Demand improved following the publication of preliminary stock figures but buyers' requirements were soon filled and thereafter interest remained light. As reported by the Agricultural Branch of the Dominion Bureau of Statistics cold storage stocks of creamery butter at 13,623,000 pounds on April 1st were about 8,900,000 pounds below the March 1st figure.

(See above dates)

Description		¢	¢	¢
First-grade creamery butter per lb. at -				
	Montreal..	23.3	28.1	28.7
	Toronto...	23.5	28.2	28.9

EGGS: Sustained by active export demand and heavy retail sales, Canadian egg markets showed strength during the first three weeks of March. Then, as receipts increased and a considerable drop in domestic sales followed after the Easter holiday, the price structure weakened. Reductions ranging from 1¢ at Eastern points to 4¢ per dozen at some western centres occurred in the prices of Grade "A" large during the closing week of March. Eggs in cold storage on April 1 were estimated at 665,700 dozen by the Agricultural Branch of the Dominion Bureau of Statistics compared with 682,300 dozen on March 1 and 96,100 dozen on April 1, 1939.

(See above dates)

Description		¢	¢	¢
Eggs, grade "A" large, per dozen at -				
	Montreal...	25.4	26.8	27.0
	Toronto ...	23.6	25.6	25.1

COTTON: Spot cotton at New York moved irregularly downward from 10.6¢ on March 1 to the month's low of 10.2¢ per pound on the 25th, but recovered to 10.4¢ by the 30th. After early liquidation, there were few changes in the American situation to influence prices, but United States markets continued to reflect the erratic fluctuations of outside centres. Export demand was light and exports shipments, excepting those to the European continent, declined from 874,000 bales for the four weeks ended March 1 to 831,000 bales in the following four weeks. New crop preparations continued and unofficial estimates of the acreage to be planted ranged from 24,803,000 to 26,379,000 acres against 24,832,000 acres under cultivation on July 1, 1939.

(See above dates)

Description		¢	¢	¢
Raw cotton, upland middling at New York,				
per lb. (Canadian funds)		8.7	11.8	11.6

COPPER: Electrolytic domestic copper held at \$11.50 per cwt. carlots, f.o.b. Montreal throughout March. In the United States market, spot copper Connecticut Valley basis remained at 11 1/2¢ per pound till the 17th. From the 18th onward, custom smelters offered copper freely at 11 1/4¢ but most large producers continued to hold at 11 1/2¢ per pound. Trade was quiet throughout March and export business slow pending further new developments in the European situation.

(See above dates)

Description		\$	\$	\$
Copper, electrolytic domestic, per 100 lbs.,				
carlots, Montreal		10.55	11.31	11.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1926=100)

	No. of Price Series	Yearly Average 1938	Mar. 1939	Jan. 1940	Feb. 1940	Mar. 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	64.7	80.1+	79.5+	79.7
Stable	12	90.8	87.8	98.0+	98.8+	99.3
Sensitive	18	53.8	52.8	70.1	68.8+	68.8
Manufacturing	13	50.0	51.3	69.5+	67.9+	68.0
Food	5	65.7	56.8	71.6	71.1+	71.1

+Revised.

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

Commodity	No. of : : Series:	Yearly : : Price : Average : : 1938 :	: : Mar. : : 1939 :	: : Jan. : : 1940 :	: : Feb. : : 1940 :	: : Mar. : : 1940 :
Total Index 567 Commodities	567	78.6	73.2	82.6	82.8	83.2
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	73.8	60.7	73.8	74.0	74.9
II. Animals and Their Products	76	76.7	73.3	79.9	80.1	79.9
III. Fibres, Textiles & Textile Products	85	67.5	65.8	82.0	82.8	83.5
IV. Wood, Wood Products and Paper	49	77.5	76.3	86.3	86.6	87.2
V. Iron and Its Products	44	100.4	97.4	102.8	102.6	102.5
VI. Non-Ferrous Metals & Their Products	18	70.9	70.1	76.2	76.3	76.4
VII. Non-Metallic Minerals & Their Products	83	86.7	85.2	87.1	87.2	87.3
VIII. Chemicals and Allied Products	77	79.9	77.9	85.5	85.7	85.6
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	77.2	74.1	82.3	82.7	83.0
Foods, Beverages and Tobacco	126	77.1	72.2	79.6	79.6	79.6
Other Consumers' Goods	110	77.2	75.4	84.1	84.8	85.2
II. Producers' Goods	402	75.8	68.1	79.0	79.1	80.0
Producers' Equipment	24	95.1	94.9	96.6	96.6	96.6
Producers' Materials	378	73.7	65.1	77.0	77.2	78.1
Building and Construction Materials	111	89.1	87.4	94.0	94.6	94.7
Manufacturers' Materials	267	71.1	61.3	74.1	74.4	75.3
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	65.1	75.3	75.9	76.4
Total Fully and Chiefly Manufactured	322	78.2	73.2	81.7	81.8	82.0
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	63.0	46.9	62.2	62.8	63.6
(b) Fully and chiefly manufactured	91	76.5	69.2	79.2	78.8	79.3
(c) Total	186	70.3	58.9	71.4	71.4	72.1
B. Animal						
(a) Raw and partly manufactured	46	79.8	80.7	83.7	83.7	83.6
(b) Fully and chiefly manufactured	59	74.3	68.5	80.9	81.9	81.9
(c) Total	105	76.7	73.8	82.1	82.7	82.7
C. Canadian Farm Products						
(1) Field	52	69.0	54.9	60.8	61.5	63.1
(2) Animal	18	81.3	82.1	85.4	85.0	84.9
(3) Total	70	73.6	65.1	70.0	70.3	71.3
II. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	65.4	64.0	74.3	75.1	77.8
(b) Fully and chiefly manufactured	11	72.0	69.0	78.8	78.8	78.6
(c) Total	16	70.2	67.6	77.7	77.8	78.4
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	85.5	83.7	98.6	98.9	100.2
(b) Fully and chiefly manufactured	20	69.9	69.2	74.8	75.2	75.2
(c) Total	57	77.2	76.0	85.9	86.2	86.9
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	81.5	80.8	85.1	86.2	86.3
(b) Fully and chiefly manufactured	141	90.5	88.1	91.2	91.1	91.1
(c) Total	203	86.5	84.8	88.5	88.9	89.0
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	83.1	80.9	94.7	95.1	94.1
Exports	70	70.9	60.7	72.8	73.3	73.8

INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Materials)
(1926=100)

Commodity	No. of	Yearly	Price	Average	March	Jan.	Feb.	March
	Series:	1938	1939	1940	1940	1940	1940	1940
Total Index	567	78.6	73.2	82.6	82.8	83.2		
I. Vegetable Products	135	73.8	60.7	73.8	74.0	74.9		
Fruits	15	70.3	68.7	75.9	77.2	74.9		
Fresh	4	69.8	67.8	75.5	77.2	74.2		
Dried	5	78.9	78.0	85.7	85.7	85.1		
Canned	6	65.0	64.4	68.8	68.8	68.8		
Grains	23	68.1	42.8	60.8	61.6	63.5		
Flour and Milled Products	12	80.4	63.2	77.3	76.6	78.2		
Bakery Products	2	91.4	84.4	83.3	83.3	83.6		
Vegetable Oils	8	61.2	57.8	79.8	79.8	80.2		
Rubber and Its Products	9	59.9	57.2	66.9	66.7	66.5		
Sugar and Its Products and Glucose	8	84.1	82.9	98.1	98.1	97.5		
Tea, Coffee, Cocoa and Spices	15	73.9	72.8	89.8	88.7	88.9		
Tobacco	8	51.3	45.5	40.7	40.7	40.7		
Vegetables	13	51.5	62.1	66.9	67.7	67.2		
Miscellaneous	22	66.3	60.1	66.1	68.1	68.2		
II. Animals and Their Products	76	76.7	73.3	79.9	80.1	79.9		
Fishery Products	16	71.9	69.6	81.9	82.0	82.6		
Furs	9	53.2	51.9	51.3	61.8	62.2		
Hides and Skins	6	64.8	67.1	115.2	113.6	110.6		
Leather, Unmanufactured	9	85.0	83.9	108.8	108.0	108.0		
Boots and Shoes	2	91.2	89.8	100.5	100.5	101.3		
Live Stock	4	82.0	89.1	92.4	89.7	89.9		
Meats and Poultry	10	79.2	80.2	80.3	79.0	78.8		
Milk and Its Products	12	78.4	71.7	81.8	83.2	82.8		
Fats	5	58.8	46.8	50.0	48.8	47.7		
Eggs	3	67.5	56.0	58.1	57.2	57.6		
III. Fibres, Textiles and Textile Products	85	67.5	65.8	82.0	82.8	83.5		
Cotton, Raw	2	52.0	52.0	69.9	69.1	68.5		
Cotton Yarn and Thread	5	81.2	80.8	85.9	85.9	85.9		
Cotton Fabrics	19	72.2	68.9	77.9	78.8	79.5		
Knit Goods	3	82.5	81.0	85.7	85.7	88.9		
Sash Cord	1	85.3	83.7	93.3	93.3	93.3		
Flax, Hemp and Jute Products	10	47.9	46.5	72.3	65.3	62.7		
Silk, Raw	9	27.6	36.4	66.5	54.9	52.4		
Silk Thread and Yarn	2	64.6	61.6	78.4	78.4	76.1		
Silk Hosiery	2	65.1	65.4	76.0	75.4	75.4		
Silk Fabrics	4	44.6	46.8	69.0	69.0	69.0		
Artificial Silk Products	5	42.8	42.8	47.2	50.3	51.2		
Wool, Raw	3	53.7	50.6	88.7	93.1	93.9		
Wool Yarns	6	77.3	73.4	106.8	109.0	109.0		
Wool Hosiery and Knit Goods	5	88.5	88.2	95.9	101.9	108.1		
Wool Blankets	1	91.5	87.8	107.0	107.0	115.3		
Wool Cloth	6	75.1	71.3	98.5	104.2	106.5		
Carpets	2	96.7	93.1	96.7	96.7	96.7		

Commodity	No. of Price Series	Yearly Average 1938	Mar. 1939	Jan. 1940	Feb. 1940	Mar. 1940
IV. Wood, Wood Products and Paper	49	77.5	76.3	86.3	86.6	87.2
Newsprint	2	68.2	67.9	73.6	73.6	73.6
Lumber	33	89.8	89.6	100.8	100.9	101.9
Pulp	3	75.6	70.1	93.6	94.4	96.2
Furniture	10	85.5	81.9	86.7	89.3	89.3
Matches	1	77.9	77.9	77.9	77.9	77.9
V. Iron and Its Products	44	100.4	97.4	102.8	102.6	102.5
Pig Iron and Steel Billets	3	96.0	90.2	100.4	100.4	100.4
Rolling Mill Products	14	107.5	103.7	109.8	109.5	109.3
Pipe (Cast Iron and Steel)	2	99.4	97.1	94.3	94.3	94.3
Hardware	16	90.1	88.1	90.9	90.9	90.9
Wire	3	100.4	97.2	97.2	97.2	97.2
Scrap	5	65.9	70.0	91.3	91.3	91.3
Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	70.9	70.1	76.2	76.3	76.4
Aluminium	2	91.5	80.4	82.7	88.1	88.1
Antimony	1	88.7	82.7	91.6	93.4	94.5
Brass and Copper Products	6	73.7	75.5	82.3	81.8	82.2
Lead and Its Products	2	52.3	50.2	62.0	62.1	62.1
Silver	1	70.1	69.2	62.3	62.3	62.3
Tin Ingots	2	67.6	72.2	90.8	85.4	84.7
Zinc and Its Products	2	44.3	43.5	58.6	58.6	58.6
Solder	1	74.6	74.6	88.8	85.7	86.2
VII. Non-Metallic Minerals and Their Products	83	86.7	85.2	87.1	87.2	87.3
Clay and Allied Material Products	10	86.0	86.3	86.2	86.2	87.0
Pottery	2	96.6	96.6	103.0	103.0	103.0
Coal	13	94.4	95.2	96.4	96.4	96.4
Coke	5	111.0	111.0	121.5	121.5	121.5
Manufactured Gas	3	102.0	102.0	102.0	102.0	102.0
Coal Tar	1	94.7	94.7	98.9	98.9	98.9
Glass and Its Products	6	79.1	74.1	92.9	92.6	92.6
Petroleum Products	6	72.2	68.2	70.5	70.5	70.5
Asphalt	2	92.2	92.2	92.2	92.2	92.2
Salt	4	82.7	97.6	116.6	116.6	116.6
Sulphur	1	96.5	91.9	101.6	101.6	101.6
Plaster	3	113.3	109.3	106.1	106.1	106.1
Lime	4	104.2	100.6	101.9	101.8	101.8
Cement	1	102.4	96.7	96.7	96.7	97.0
Sand and Gravel	8	90.2	84.9	80.4	80.4	84.3
Crushed Stone	3	85.8	76.7	73.1	73.1	73.1
Building Stone	3	64.3	64.3	64.3	64.3	64.3
Asbestos	8	76.8	76.8	74.0	74.0	74.0
VIII. Chemicals and Allied Products	77	79.9	77.9	85.5	85.7	85.6
Inorganic Chemicals	22	87.2	86.1	86.5	86.5	86.5
Organic Chemicals	6	75.5	72.7	74.8	74.8	74.6
Coal Tar Products	2	93.1	92.2	89.9	89.9	89.9
Dyeing and Tanning Materials	10	104.7	104.0	116.7	116.5	116.5
Explosives	2	74.7	74.7	73.1	73.1	73.1
Paint Materials	9	70.2	68.2	77.3	76.2	76.3
Paints Prepared	2	71.2	68.4	71.8	71.8	71.8
Drugs and Pharmaceutical Chemicals	10	74.8	72.6	108.7	109.9	109.3
Fertilizers	10	78.9	83.4	82.9	85.9	85.9
Industrial Gases	2	91.5	89.3	87.1	87.3	87.3
Soap	2	91.9	88.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used)
(1926-100)

Commodities	: : Price : Series	: Yearly : : Average: 1938	: : : 1939	: : : 1940	: : : 1940	: : : 1940
I. <u>CONSUMERS' GOODS</u> (GROUPS A AND B)	236	77.2	74.1	82.3	82.7	83.0
A. <u>Food, Beverages and Tobacco</u>	126	77.1	72.2	79.6	79.6	79.6
Beverages	9	78.2	77.7	94.7	94.6	94.6
Flour and Milled Products	12	80.4	63.2	77.3	76.6	78.2
Bakery Products	2	91.4	84.4	83.3	83.3	83.6
Fish	16	71.9	69.6	81.9	82.0	82.6
Fruits	15	70.3	68.7	75.9	77.2	74.9
Meats and Poultry	10	79.2	80.2	80.3	79.0	78.8
Milk and Milk Products	12	78.4	71.7	81.8	83.2	82.8
Sugar and Its Products	8	84.1	82.9	98.1	98.1	97.5
Vegetables	13	51.5	62.1	66.9	67.7	67.2
Eggs	3	67.5	56.0	58.1	57.2	57.6
Tobacco	8	51.3	45.5	40.7	40.7	40.7
Miscellaneous	18	65.2	57.9	66.7	66.0	65.3
B. <u>Other Consumers' Goods</u>	110	77.2	75.4	84.1	84.8	85.2
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	74.2	72.0	85.3	86.9	88.1
Household Equipment and Supplies	58	79.4	77.9	83.2	83.3	83.0
II. <u>PRODUCERS' GOODS</u> (GROUPS C AND D)	402	75.8	68.1	79.0	79.1	80.0
C. <u>Producers' Equipment</u>	24	95.1	94.9	96.6	96.6	96.6
Tools	3	91.3	91.3	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies	17	95.7	95.5	97.3	97.3	97.3
Explosives	2	74.7	74.7	73.1	73.1	73.1
Miscellaneous	2	95.3	95.3	97.2	97.2	97.2
D. <u>Producers' Materials</u>	378	73.7	65.1	77.0	77.2	78.1
Building and Construction Materials	111	89.1	87.4	94.0	94.0	94.7
Lumber	33	89.8	89.6	100.8	100.9	101.9
Paint Materials	13	69.6	66.0	75.3	75.2	76.3
Miscellaneous	65	93.3	90.6	92.1	92.1	92.3
Manufacturers' Materials	267	71.1	61.3	74.1	74.4	75.3
Textiles and Clothing	64	65.3	63.4	80.9	81.6	81.9
Furs and Leather Goods	24	71.2	70.5	89.8	92.8	92.6
For Metal Working Industries	41	76.9	75.7	82.3	82.4	82.4
For Chemical Using Industries	43	88.6	87.1	89.6	89.6	89.6
For Meat Packing Industries	4	82.0	89.1	92.4	89.7	89.9
For Milling and Other Industries	23	68.1	42.8	60.8	61.6	63.5
Miscellaneous Producers' Materials	68	69.2	63.5	74.3	74.3	75.0

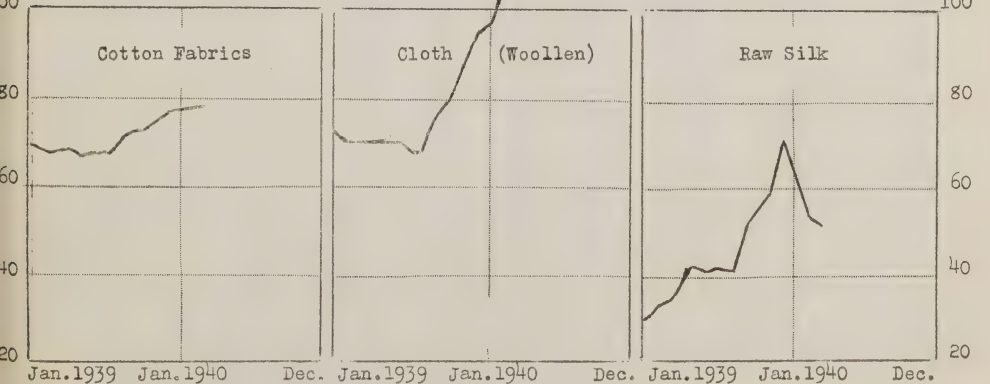
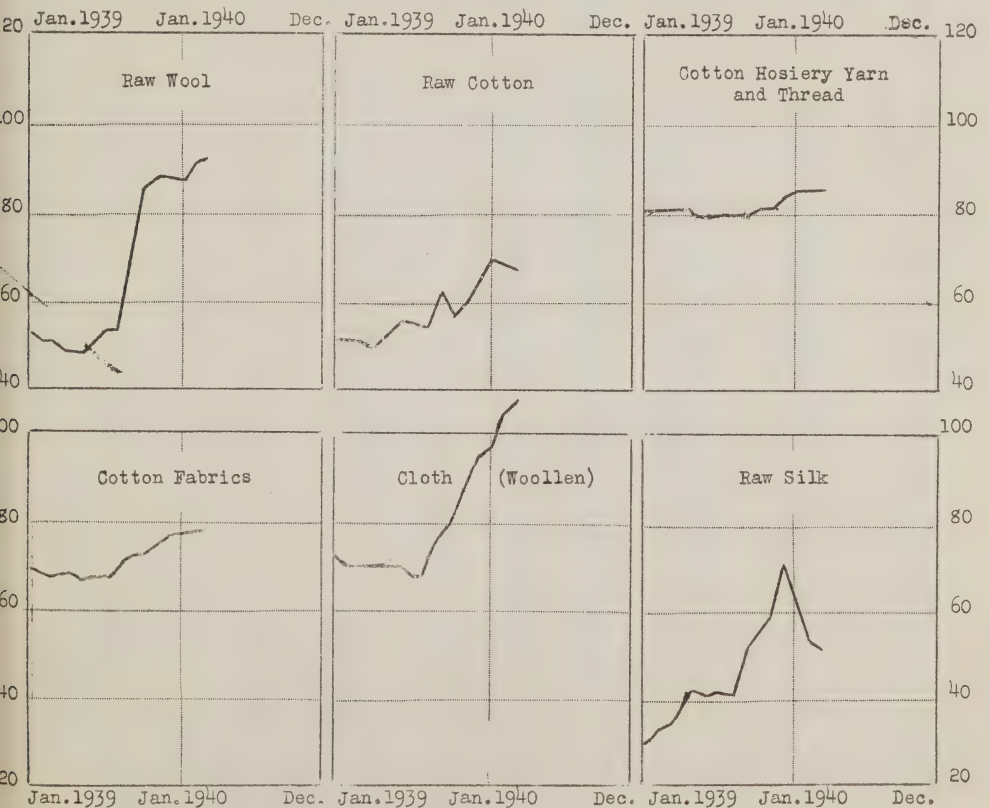
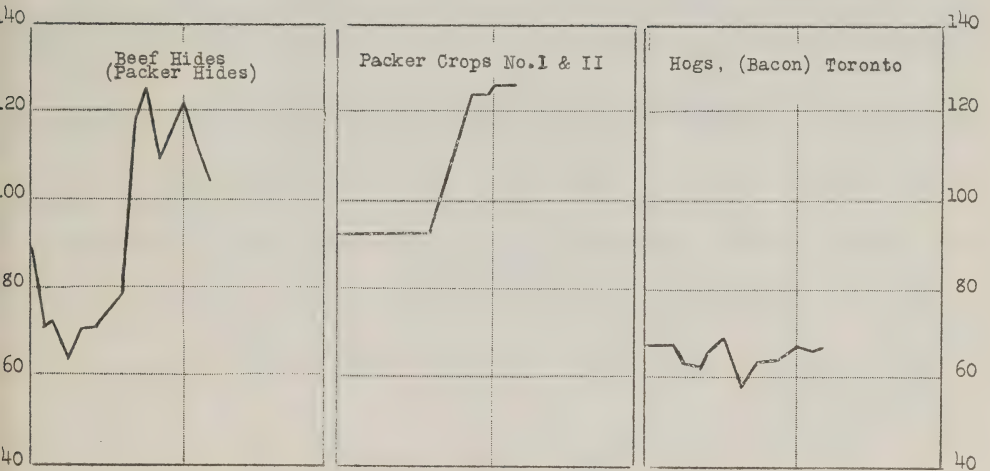
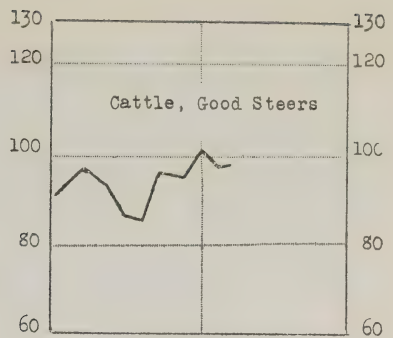
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		Average : 1926	Yearly : Average : 1938	Mar. : 1939	Feb. : 1940	Mar. : 1940
		\$	\$	\$	\$	\$
CATS, No.2 C.W.						
Ft.William and Pt.Arthur cash basis	Bush.	.548	.413	.285	.417	.387
WHEAT, No.1 Man. Northern						
Ft.William and Pt.Arthur cash basis	Bush.	1.495	1.015	.595	.838	.870
FLOUR, First Patent, 2-98's						
Jute, Toronto			6.491	4.950	5.725+	5.930+
SUGAR, granulated, Montreal	Cwt.	5.958	4.895	4.800	5.560	5.560
RUBBER, Ceylon, ribbed, smoked						
sheets, f.o.b. New York	Lb.	.488	.148	.164	.210	.206
CATTLE, steers, good over						
1050 lbs. Toronto	Cwt.	7.330	6.264	7.150	7.180	7.190
HOGS, Bacon						
Toronto	Cwt.	13.320	9.529	9.200	9.000	9.030
BEEF HIDES, Packer Hides,						
Native Steers, Toronto	Lb.	.135	.111	.100	.149	.138
LEATHER, Packer crops, No.I and II,						
f.o.b. Distributing points	Lb.		.374	.360	.485	.485
BOX SIDES B,						
Oshawa	Ft.	.263	.211	.220	.260	.260
BUTTER, Creamery, finest prints,						
Montreal	Lb.	.390	.284	.233	.281	.287
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.182	.200	.230	.236
EGGS, Grade "A" large,						
Montreal	Doz.		.335	.254	.268	.270
COTTON, raw 1" - 1 1/2 16"						
Hamilton	Lb.	.194	.106	.105	.137	.137
COTTON YARNS, 10's white single						
Hosiery cops, Mill	Lb.	.368	.250	.248	.313	.313
SILK, raw, special grand XX						
85 p.c. New York, 13-15 deniers	Lb.		1.818	2.339	3.570	3.390
WOOL, eastern bright, 1/4 blood,						
domestic, Toronto	Lb.	.306	.168	.160	.305	.310
WOOL, western range, semi-bright						
1/2 blood, domestic, Toronto	Lb.	.316	.161	.150	.250	.250
PULP, groundwood, No.1						
f.o.b. Mill	Ton	30.230	21.762	21.365	30.985	31.760
PIG IRON, Malleable, f.o.b.	Gross					
plant	Ton	25.680	22.000	20.500	23.500	23.500
STEEL, merchant bars, mild	100					
Mill	Lbs.	2.450	2.625	2.550	2.550	2.550
COPPER, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.550	10.552	11.309	11.500
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.176	4.013	5.000	5.000
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.458	.495	.595	.574
ZINC, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	3.900	3.828	5.150	5.150
COAL, Anthracite, Toronto						
f.o.b. carlots	Ton	12.110	10.211	9.930	10.550	10.590
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.417	5.500	5.500	5.500
GASOLINE						
Toronto	Gal.	.253	.158	.150	.155	.155
SULPHURIC ACID 66° Baume	Net					
Toronto	Ton	14.000	17.000	17.000	17.000	17.000

x Canadian Funds.

+ Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel.

WHOLESALE PRICE
INDEX NUMBERS
1939 AND 1940
(1926=100)



Jan. 1939 Jan. 1940 Dec. Jan. 1939 Jan. 1940 Dec. Jan. 1939 Jan. 1940 Dec.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, MARCH, 1940.
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of retail prices, rents and costs of services on the base 1926=100 rose from 85.2 for February 1st to 85.7 for March 1st, as a result of increases in clothing and miscellaneous items. The percentage of increase in retail prices during the past year has been slightly more than 3 per cent. This compared with an advance in wholesale prices of almost 14 per cent during the same period.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., moved up from 80.3 to 81.6. When foods were removed from this index it was 84.4 in March as against 82.3 in February.

An index for 46 food items was 78.6 for March, the same figure as recorded for the two previous months. Sirloin beef, mutton, milk, cheese, flour, rice, beans, potatoes, tea and coffee registered increases, while veal, pork, lard, eggs and butter showed declines.

A survey of clothing prices for March showed an advance of 3.4 per cent during the preceding three months. Most items displayed moderate increases. The clothing index for March was 76.3 as compared with 75.7 in December.

The miscellaneous items index rose from 95.2 to 95.5, the rise being due to increased prices for furniture, household linens and hardware.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939-
MARCH, 1940
(1926=100)

	Total	Food	Fuel	Rent	Cloth-	Sun-	Foods,	Fuel,
	Index	Index	Index	Index	ind	aries	Fuel,	Clothing,
					Index	Index	Clothing,	Household
							Household	Require-
							Require-	ments, etc.
							ments, etc.	
1913	65.4	66.2	65.8	64.1	63.3	66.2	--	--
1914	66.0	68.9	64.5	62.2	63.9	66.2	--	--
1915	67.2	69.5	63.2	60.3	69.6	66.9	--	--
1916	72.5	77.5	64.5	60.9	79.7	70.2	--	--
1917	85.6	100.0	71.7	65.4	93.7	76.8	--	--
1918	97.4	114.6	78.9	69.2	109.5	86.1	--	--
1919	107.2	122.5	86.2	75.6	125.9	93.4	--	--
1920	124.2	141.1	102.6	86.5	153.2	104.0	--	--
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	101.0	82.2	97.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.2	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	76.0
1937	83.1	77.3	84.9	86.9	72.7	93.4	78.6	79.8
1938	84.1	78.0	85.1	89.8	73.3	94.1	79.3	80.6
1939 January	83.3	75.2	85.7	90.1	72.8	94.2	77.8	80.3
February	83.1	74.5	85.4	90.1	72.8	94.2	77.5	80.3
March	83.1	74.5	85.3	90.1	72.8	94.1	77.4	80.2
April	83.1	74.5	85.1	90.1	72.8	94.2	77.4	80.2
May	83.1	74.6	84.5	90.0	72.8	94.3	77.4	80.1
June	82.9	74.3	84.3	90.0	72.6	94.1	77.1	79.8
July	83.1	75.1	83.9	90.0	72.6	94.1	77.5	79.8
August	83.0	74.9	83.7	90.0	72.6	94.1	77.4	79.7
September	82.9	74.2	83.8	90.0	73.1	94.1	77.2	80.0
October	84.7	79.3	85.1	89.9	73.1	94.4	80.2	80.5
November	85.0	80.5	86.1	89.9	73.1	94.5	80.6	80.7
December	85.3	79.3	86.1	89.9	75.7	95.1x	81.1	82.7
1940 January	85.1	78.6	86.4	89.9	75.7	95.2x	80.7x	82.7x
February	85.2x	78.6	86.8	89.9	75.7	95.2x	80.8	82.8
March	85.7	78.6	86.8	89.9	76.3	95.5	81.6	84.4

x Revised

N.B. - Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.

AVERAGE RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

Year and Month	Beef Sirloin (pound)	Beef Chuck (pound)	Veal Roast (pound)	Mutton Roast (pound)	Pork Fresh (pound)	Pork Salt (pound)	Bacon Breakfast (pound)	Lard Pure (pound)	Eggs Fresh Grade "A" (dozen)	Eggs Grade "B" and "C" (dozen)	Milk (quart)	Butter Dairy (pound)	Butter Creamery (pound)	Cheese (pound)
1939														
March	27.2	15.5	16.7	23.8	23.6	21.2	30.5	12.7	30.1	25.2	11.1	23.8	26.7	22.2
April	27.6	15.8	16.6	24.4	23.8	21.3	30.3	12.4	28.2	23.9	11.1	23.5	26.6	22.1
May	27.9	16.0	15.8	24.6	23.5	21.3	30.5	11.9	26.1	22.0	11.1	23.3	26.1	22.0
June	28.3	16.0	15.4	24.6	23.8	21.2	30.1	11.9	25.5	21.3	11.1	22.4	25.5	21.3
July	28.3	15.9	15.6	23.7	23.6	21.0	30.1	11.6	27.2	22.4	10.9	22.8	26.2	21.4
August	28.0	15.6	15.4	24.8	23.8	20.9	29.9	11.3	30.3	24.4	10.9	22.5	26.0	21.5
September	27.6	15.3	15.6	22.9	23.5	20.8	29.7	11.2	32.8	25.9	11.0	22.8	26.2	21.5
October	29.7	16.9	17.2	24.4	24.4	21.8	32.5	13.3	38.0	30.1	11.1	28.2	31.9	22.3
November	28.7	16.6	16.8	23.8	23.8	21.5	31.7	13.7	41.9	32.8	11.3	28.6	32.6	22.8
December	27.8	16.0	16.8	23.8	23.1	21.2	30.3	12.9	41.4	32.8	11.1	29.2	32.7	23.4
1940														
January	28.1	16.3	17.2	24.6	23.4	21.2	30.3	12.7	33.9	28.6	11.1	29.2	32.5	24.3
February	28.2	16.4	17.7	24.8	23.3	21.2	30.2	12.1	29.0	24.3	11.2	28.7	32.2	25.5
March	28.3	16.2	17.6	25.3	23.2	21.0	29.8	11.7	28.3	23.8	11.3	28.0	31.3	26.5
Year and Month	Bread (pound)	Flour (pound)	Rolled Oats (pound)	Rice (pound)	Beans (pound)	Apples Evaporated (pound)	Prunes (pound)	Sugar Granulated (pound)	Sugar Yellow (pound)	Tea (pound)	Coffee (pound)	Potatoes (peck)	Vinegar (pint)	
1939														
March	6.2	3.0	5.0	8.1	5.0	15.2	10.7	6.3	6.2	58.5	34.1	26.6	6.8	
April	6.2	3.0	5.0	8.1	5.0	15.6	10.6	6.3	6.2	58.5	34.0	27.2	6.9	
May	6.2	2.9	5.0	8.1	5.0	15.2	10.7	6.4	6.3	58.5	33.8	30.3	6.8	
June	6.2	2.9	5.0	8.1	5.1	15.2	10.8	6.5	6.4	58.6	33.7	29.5	6.9	
July	6.2	2.9	5.0	8.1	5.1	15.1	10.7	6.5	6.4	57.9	33.8	34.5	6.8	
August	6.1	2.9	5.0	8.2	5.1	14.6	10.8	6.5	6.4	58.2	33.9	32.6	6.9	
September	6.1	2.9	5.0	8.2	5.1	15.4	11.0	6.6	6.4	58.3	34.0	27.0	6.9	
October	6.1	3.4	5.3	8.3	6.4	15.4	11.1	6.8	6.6	60.8	40.2	29.9	6.9	
November	6.1	3.4	5.3	8.3	6.9	15.2	11.5	7.2	7.0	61.5	42.4	29.0	7.0	
December	6.1	3.3	5.2	8.4	6.8	15.0	11.6	7.1	6.9	63.5	43.6	28.4	6.9	
1940														
January	6.1	3.3	5.2	8.4	6.8	14.8	11.6	7.1	6.9	64.5	43.8	29.0	6.9	
February	6.2	3.4	5.3	8.4	7.1	15.0	11.7	7.1	7.0	66.3	44.5	31.6	6.9	
March	6.2	3.5	5.4	8.7	7.3	15.1	11.6	7.1	7.0	66.8	44.7	32.3	6.9	

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

During March the Investors' daily price index for 95 Canadian common stocks fluctuated between a high of 99.7 recorded on March 6 and a low of 97.9 on the 18th. This index closed the month at 98.3 for a net loss of 0.3. Sales volume reached the highest level in the current year in the first week of March but was comparatively light in subsequent trading. In the industrial section five sub-groups registered net losses headed by industrial mines and milling down 4.4 p.c. and 2.7 p.c. respectively. Among sub-groups to show increases were machinery and equipment up 4.8 p.c. and beverages 4.6 p.c. Declines in the industrial division were more than sufficient to wipe out gains and the group index receded from 159.6 on February 29 to 158.0 on March 30. Utilities were firmer than industrials and all sections of this group moved higher with transportation showing a substantial increase of 11.8 p.c. The index for nineteen utilities rose 1.2 points to close at 46.8. Banks were down 0.7 to 84.1.

MINING STOCK PRICES

In the first half of March, prices for gold and base metal issues moved downward, sending the sectional indexes to their lowest levels for the present year. Subsequently prices advanced and opening positions were almost recovered. The price index of twenty-five mining stocks declined from 134.1 on February 29 to 128.7 on the 16th and then moved back to 133.0 on March 30. The net recession in golds was 0.8 to 97.5 and in base metals 2.1 to 280.7. Base metals lagged in the upturn movement during the latter half of March and this index closed 7.4 below its recent peak of 288.1 on March 7. A monthly average for mining issues dropped from 137.9 in February to 132.6 in March with the golds registering a loss of 5.3 to 96.5, and base metals 6.3 to 281.8. Listed below is a table of average prices for the weeks of March 28 and February 29 as compiled by the Dominion Bureau of Statistics.

GOLDS

	<u>March 28</u>	<u>Feb.29</u>		<u>March 28</u>	<u>Feb.29</u>
Beattie	\$ 1.09	\$ 1.14	Little Long Lac	\$ 3.16	\$ 3.07
Bralorne	10.84	10.44	Macassa	4.20	4.50
Buffalo-Ankerite	6.46	6.73	McIntyre	51.00	50.62
Central Patricia	2.17	2.31	Pickle Crow	3.61	3.91
Dome	26.19	25.54	Pioneer	2.30	2.15
God's Lake .....	.50	.58	Reno .....	.35	.37
Hollinger	14.09	14.50	San Antonio	2.42	2.24
Howey .....	.35	.36	Siscoe .....	.82	.80
Kirkland Lake	1.33	1.30	Sylvanite	3.03	3.25
Lake Shore	25.06	26.13	Teck-Hughes	3.88	3.90
Lamaque Gold Mines	6.50	6.44	Wright-Hargreaves	7.44	7.53

BASE METALS

Falconbridge	4.85	4.68	Noranda	73.06	72.85
Hudson Bay	27.81	30.37			

PREFERRED STOCKS

The Bureau's price index for a list of 25 preferred issues traded on the Montreal and Toronto Exchanges fell 0.8 to a new low for the year of 90.2 in March. Price movements were mixed and generally narrow on light dealing. Occasional gains and losses of as much as a point or two were shown in the list but the majority of the changes were fractional. As compared with February, price averages in the Machinery and Equipment group showed the greatest losses. The greatest gains occurred in the Food and Allied Products group. Oils showed losses to \$3, Beverages to \$3 1/2 and Power to \$2 3/8.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940
(1926=100)

[illegible]

(1926=100)

Number of Securities 1940	GENERAL				INDUSTRIALS										UTILITIES				BANKS
	Total	Total	Machin- ery and equip- ment	Pulp and Paper	Mill- ing	Oil-	Tax- tiles and cloth-	Food and Al- lied Pro- ducts	Bever- ages	Build- ing Mat- er- ials	In- dus- trial Mines	Total	Trans- por- ta- tion	Tele- phone Tele- graph	Power and Trac-	Total			
1938	95	68	8	7	3	4	10	12	7	15	2	19	2	2	15	8			
January	107.7	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3			
February	107.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	46.8	17.6	123.1	63.1	81.8			
March	99.2	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5			
April	97.9	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4			
May	99.7	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9			
June	100.9	163.5	111.8	16.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.7	61.2	81.0			
July	106.9	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.8	66.4	84.9			
August	105.2	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0			
September	98.6	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4			
October	109.7	182.2	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	85.6			
November	110.4	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6			
December	106.8	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9			
1939																			
January	102.9	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2			
February	104.1	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3			
March	103.7	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1			
April	96.2	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7			
May	99.2	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7			
June	97.0	157.6	114.2	12.4	77.4	173.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0			
July	97.3	159.2	118.0	12.7	75.0	174.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0			
August	94.2	154.2	108.6	11.1	76.0	174.7	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3			
September	100.1	168.2	132.8	19.1	99.8	184.6	71.9	170.8	108.5	145.3	426.3	42.2	11.6	116.7	53.8	78.4			
October	106.0	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	44.7	19.6	123.4	59.5	81.0			
November	103.6	171.9	141.1	22.7	100.9	173.9	82.9	174.3	127.5	156.5	394.8	45.7	18.0	125.2	59.6	84.2			
December	101.2	165.3	142.1	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4			
1940																			
January	99.7	162.1	134.3	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5			
February	99.0	161.1	129.8	23.4	98.4	158.2	90.7	184.3	136.4	146.8	365.5	45.3	16.4	125.8	60.3	84.3			
March	97.1	159.2	134.1	22.9	96.5	154.4	91.4	185.7	133.4	146.5	351.6	45.1	19.7	126.5	61.1	85.1			

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926-100)

No. of Stocks	:	Gold	:	Base Metals	:	Total Index
1940	:	22	:	3	:	25
x1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1932 - High		63.1		82.3		64.8
Low		48.5		42.5		46.8
x1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 - High		131.2		211.7		136.7
Low		104.7		123.6		114.9
x1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
x1937 - High		141.3		356.5		180.0
Low		99.7		183.1		115.8
x1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
x1939 - High		124.4		324.9		162.7
Low		97.1		273.7		131.7
1938						
June		119.2		259.5		145.8
July		119.8		282.1		151.1
August		123.8		289.2		156.0
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
1939						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		303.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		298.3		137.7
October		106.6		299.6		141.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
1940						
January		107.3		298.8		144.7
February		101.8		288.1		137.9
March		96.5		281.8		132.6
<u>Weekly Index Numbers</u>						
Week ending Feb. 1st		105.1		290.1		141.1
" " " 8th		103.7		286.0		139.1
" " " 15th		103.2		293.0		140.0
" " " 22nd		101.0		287.5		137.5
" " " 29th		99.4		285.4		135.5
" " Mar. 7th		97.8		286.0		134.3
" " " 14th		95.8		284.9		132.5
" " " 21st		94.9		279.3		130.8
" " " 28th		98.1		279.6		133.3
" " April 4th		97.7		283.8		135.6
" " " 11th		97.0		282.3		133.2

x Weekly figures.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices was unchanged at 114.0 for March. In contrast to the softness shown during the latter half of February, the March opening was buoyant. An irregular improvement continued throughout the month, and by the 30th the Bureau's daily price index again had reached the opening February level of 114.3. The index of yields remained at 73.4, which compared with 66.3 for March of last year. Provincials, in general, moved markedly lower, with a number of issues displaying slightly easier tendencies. Albertas moved 3 points, although some slight recovery was made before the month closed. Based upon information received from Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields increased from 71.0 to 72.4, and the average yield rose from 3.40 to 3.47.

British Consols moved gradually lower, closing 2 1/4 off at 72 1/8, while the Dow-Jones average of selected United States bonds advanced from 88.71 to 88.97.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.3	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	-
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	-
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	-
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	-
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	-
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	-
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	-
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940

Date		Prices	Yields
January	4	112.2	75.5
	11	112.0	75.7
	18	113.2	74.4
	25	114.1	73.5
February	1	114.3	73.0
	8	114.2	73.3
	15	114.2	73.0
	22	113.8	73.6
	29	113.7	73.7
March	7	113.9	73.5
	14	114.0	73.4
	21	114.1	73.3
	28	114.1	73.3

NOTE: The above rates in Canadian funds upon which these averages are based have been supplied by the Bank of Canada.

	New York Funds	London Sterling	France Franc	Belgium Belga	Italy Lira	Switzer- land Franc	Nether- lands Florin	Norway Krone	Sweden Krona	Denmark Krone
1939	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
March	1.0041	4.7044	.0266	.1689	.0528	.2271	.5331	.2364	.2423	.2100
April	1.0050	4.7038	.0266	.1692	.0529	.2254	.5341	.2363	.2423	.2100
May	1.0036	4.6981	.0266	.1708	.0528	.2256	.5379	.2360	.2420	.2097
June	1.0021	4.6923	.0266	.1704	.0527	.2259	.5328	.2358	.2416	.2094
July	1.0035	4.6885	.0265	.1702	.0527	.2258	.5335	.2355	.2415	.2093
August	1.0047	4.6327	.0263	.1704	.0528	.2268	.5374	.2342	.2407	.2082
September	1.0048	4.4090	.0248	.1871	.0569	.2478	.5851	.2490	.2612	.2123
October	1.1050	4.4500	.0252	.1858	.0561	.2491	.5837	.2520	.2642	.2142
November	1.1050	4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142
December	1.1050	4.4500	.0247	.1841	.0560	.2490	.5895	.2521	.2642	.2143
1940										
January	1.1050	4.4500	.0249	.1869	.0561	.2489	.5807	.2521	.2643	.2143
February	1.1050	4.4500	.0249	.1872	.0561	.2489	.5809	.2521	.2643	.2144
March	1.1050	4.4500	.0235	.1885	.0561	.2489	.5853	.2521	.2644	.2143
1939	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
March	-	.2011	.2316	.0589	.0589	.5463	.3520	.2742	4.6986	3.7787
April	-	.2012	.2323	.0588	.0588	.5456	.3514	.2742	4.6924	3.7782
May	.1105	.2010	.2325	.0571	.0571	.5459	.3505	.2738	4.6863	3.7736
June	.1104	.2006	.2325	x.0511	x.0511	.5460	.3500	.2734	4.6806	3.7689
July	.1104	.1716	.2320	x.0506	x.0506	.5488	.3496	.2733	4.6768	3.7659
August	.1105	.1689	.2321	x.0504	x.0504	.5425	.3346	.2703	4.6211	3.7199
September	.1153	.2124	.2566	x.0554	x.0554	.5133	.3282	.2575	4.4080	3.5433
October	.1127	.2240	.2604	x.0561	x.0561	.5223	.3362	.2612	4.4728	3.5900
November	.1114	.2275	.2574	x.0559	x.0559	.5142	.3346	.2603	4.4600	3.5900
December	.1104	.2023	.2527	x.0558	x.0558	.5124	.3363	.2602	4.4600	3.5900
1940										
January	.1104	.1850	.2515	x.0556	x.0556	.5164	.3361	.2602	4.4600	3.5900
February	.1104	.1848	.2573	x.0557	x.0557	.5165	.3359	.2602	4.4600	3.5900
March	.1090	.1849	.2598	x.0558	x.0558	.5195	.3359	.2602	4.4600	3.5900

x Unofficial. +Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.

C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 4

PRICES & PRICE INDEXES

APRIL 1940

Wholesale Prices

Retail Prices

Security Prices

Exchange



-----+ + +-----

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Issued May 29, 1940.

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, APRIL, 1940.

There was no change in the Bureau's composite weekly index of wholesale prices during April, the index remaining at 83.2. Among the various component groups moderate advances were registered for animal, iron and steel products, non-metallic minerals and chemicals while declines predominated in vegetable, textile and wood products. Non-ferrous metals showed no net change. The April monthly average index was 83.1 as compared with 83.2 in March. For the composite industrial materials series a net decline of 0.8 p.c. was indicated which brought the final weekly index for the month to 79.3. Both sections of the sensitive index were lower while a narrow advance occurred in the stable group.

The Dominion retail price index for 46 food items declined from 78.5 in March to 78.3 in April, following reductions in a number of commodities. A moderate decline in coal prices was offset by increases for coke and wood, leaving the fuel index unchanged at 86.8. The net result of all changes was to reduce the Bureau's index of retail prices, rents, and costs of services from 85.7 in March to 85.6 in April.

Canadian common stock prices averaged lower for the fourth successive month, bringing the daily composite index for 95 stocks down 5.9 p.c. to 92.5 between March 30 and April 30. Marked weakness was noted for oils and industrial mines while pulp and paper issues formed the only group to show any appreciable increase. In the mining section, price declines for both golds and base metals lowered the general mining stock index 4.7 p.c. to 126.8. Dominion of Canada long-term bond prices on the other hand displayed a firmer tone, an index for this series mounting from 114.3 at the end of March to 115.7 on April 30. The corresponding yield index moved down from 73.0 to 71.3 in the same interval.

Official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds remained unchanged during April at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. During the same period, sterling free market rates at New York ranged between \$3.58 1/2 on April 6 and \$3.46 1/2 on the 9th while the close at \$3.51 1/4 indicated a net loss of 2 1/4¢. Announcement was made during the month that the British Treasury had taken over an additional list of privately held United States securities in order to augment further their supplies of foreign exchange. The list totalling 92 stocks and 25 bonds included a large number of leading United States issues. Canadian funds showed progressive strength as the month advanced, quotations rising from 81 3/4¢ at the end of March to a peak of 86 1/4¢ on April 15 while the close at 84 7/8¢ was up 3 1/8¢.

SUMMARY OF PRICE INDEXES
(1926=100 for all index series)

	April 1939	March 1940	April 1940			
			4th	Week ended -		25th
				11th	18th	
WHOLESALE *						
General - 567 Commodities	73.4	83.2	83.2	83.2	83.2	83.2
Industrial Materials	64.6	79.7	79.3	79.4	79.8	79.3
Canadian Farm Products	65.5	71.3	71.5	72.0	72.6	72.5
RETAIL PRICES, RENTS AND SERVICES	83.1	85.7	85.6			
(1st of month)						
SECURITY PRICES						
Investors' Price Index (95 common stocks)	96.2	99.1	99.0	98.8	96.6	95.6
68 Industrials	157.7	159.2	159.0	158.8	154.3	151.9
19 Utilities	41.9	47.1	47.3	47.2	47.0	47.1
Mining Stock Price Index (25 stocks) ..	143.7	132.6	133.6	133.2	129.5	128.6
22 Golds	110.1	96.5	97.7	97.0	95.2	94.5
3 Base Metals	282.6	281.8	283.8	282.3	273.5	269.8
Dominion of Canada Long-Term Bonds						
Price Index	118.8	114.0	114.4	114.9	114.7	115.4
Yield Index	67.5	73.4	72.9	72.3	72.6	71.7
FOREIGN EXCHANGE QUOTATIONS - noon rates						
(Bank of Canada) at Montreal						
Sterling x dollars	4.7038	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x dollars	1.0050	1.1050	1.1050	1.1050	1.1050	1.1050
Netherlands florin cents	53.41	58.95	58.93	58.92	58.92	58.92
Argentine peso - free market.. cents	23.23	25.98	25.78	25.78	25.42	25.53

* Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939. Current buying and selling rates are \$4.43-\$4.47 for sterling and \$1.10-\$1.11 for United States funds.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Cash grain prices, Fort William and Port Arthur basis, with the exception of wheat, showed net losses between March 30 and April 30. Flax continued sharply higher for the first eleven days of April, quotations for No.1 C.W. advancing from \$2.15 1/4 per bushel at the end of March to a new ten year peak of \$2.37 1/2 on the 11th. Subsequently a correspondingly sharp decline lowered prices 34¢ per bushel to \$2.03 1/2 on the 30th for a net loss of 11 3/4¢ on the month. Similar losses were noted for lower grades. During the same interval wheat quotations, No.1 Manitoba Northern, advanced from 87 1/4¢ per bushel on March 30 to a new peak for the current season of 90 3/4¢ on April 24 while the month's closing figure at 88 3/4¢ indicated a net gain of 1 1/2¢. No.2 Manitoba Northern gained 1¢ at 86 5/8¢ per bushel, but No.3 Northern eased 1/8¢ to 83 1/4¢. Canadian wheat and flour exports at about 21 million bushels showed improvement over the March figure of 18 millions and a considerable increase over April 1939 when only 5 million bushels were exported. Sales of wheat to the United Kingdom were substantial in April, totalling about 27 million bushels.

Among other coarse grains No.1 feed barley closed the month 3¢ per bushel lower at 47¢ while rye No.2 C.W. was off 2 5/8¢ at 67 7/8¢ per bushel. Oats, No.2 C.W. eased 1 3/8¢ to 36 3/8¢ per bushel in the same interval.

Description (Basis cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	April	March	April
	<u>Average</u>	<u>Average</u>	<u>Average</u>
	¢	¢	¢
No.1 Manitoba Northern wheat	60.5	87.0	89.2
No.2 Canada Western oats	28.6	38.7	38.4
No.2 Canada Western rye	39.8	70.6	69.8
No.1 feed barley	37.2x	48.6	50.1
No.1 Canada Western flax	155.8	204.4	223.6

x This price was for No.3 C.W. barley.

FLOUR AND OTHER MILLED PRODUCTS: Paralleling the firmer tendency in wheat, flour quotations advanced on both Toronto and Winnipeg markets in April. At Toronto No.1 patent flour moved up 10¢ per barrel to \$6.05 during the week of April 12 while at Winnipeg quotations for a similar grade were increased the same amount to \$6.40 per barrel on April 19. Following a 20¢ drop to \$4.00 per barrel in the opening week, Ontario winter wheat flour prices, Montreal rate points, recovered somewhat to close the month at \$4.10 for a net loss of 10¢. In the domestic market millers reported sales were only moderate while some improvement was noted in exports due to buying by the Cereal Import Committee for the United Kingdom. Flour production totalled 1,257,034 barrels in March against 1,193,717 barrels in the same month of 1939. Among other milled products oatmeal and rolled oats prices recorded minor declines at Toronto, quotations for the former easing 10¢ per 98-pound sack, to \$3.25 during the week of the 19th while there was a similar drop to \$2.60 per 80-pound for rolled oats. In the milled feeds section bran and shorts prices each stiffened \$1.00 per ton, Montreal rate points, in the closing week of April to \$26.50 per ton. Millers stated there was heavy demand for these feeds especially in eastern domestic and export markets.

Description	1939	1940	1940
	April	March	April
	<u>Average</u>	<u>Average</u>	<u>Average</u>
	\$	\$	\$
Flour No.1 Patent, Manitoba, per barrel,....			
f.o.b. Ontario and Montreal lake and rail points ^x	4.95	5.930	6.025
Rollled oats, Toronto, per 80-pound bag	2.15	2.740	2.650
Bran, f.o.b. Ontario and Montreal lake and rail points	25.25	25.500	25.750

^x Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to that date it will be necessary to add 30¢ per barrel.

RUBBER: Raw rubber prices moved to higher levels at New York during April due largely to the imposition of an additional tax on rubber exports from the Federated Malay States of 2 1/2 p.c. ad valorem. This brought total taxes on rubber exports to 5 3/4 p.c. Additional strength was given later in the month when it was reported that there might be a further 20 p.c. increase in freight rates effective June 1. While closing prices were somewhat below peak levels for the month, net gains were still indicated. First latex thick crepe sheets were quoted at 19 1/4¢ per pound at New York on April 30 against a mid-month peak of 20¢ and 18 5/8¢ on March 30. Ceylon plantation, ribbed smoked sheets, on the same basis, stiffened 7/8¢ per pound to close at 19 1/4¢ while upriver Para, fine, was quoted at 17 3/4¢ per pound on April 30 up 3/8¢. The Bureau's crude rubber weekly wholesale index advanced from 42.3 at the end of March to 44.5 at the close of April for a net gain of 5.2 p.c. Consumption of crude rubber in the United States totalled 50,192 tons

in March while the April figure was expected to approximate this amount.

Description	1939	1940	1940
	April Average	March Average	April Average
Raw rubber, per pound, New York (Canadian funds)	\$	\$	\$
Standard latex crepe sheets	18.6	20.9	21.4
Ceylon plantation, ribbed smoked sheets.....	16.1	20.6	21.3

LIVESTOCK: Canadian livestock markets weakened in April and an index of live-stock prices moved down from 89.9 in March to 88.5. All classes, lambs excepted, shared in the loss but the greatest drop occurred in prices of calves and hogs. During the week ended April 5, steer prices dropped sharply as the draggy market reflected less active demand for beef. From then till the close of the month, prices moved irregularly and narrowly upward. Receipts were sharply curtailed and markets were further strengthened but some improvement in export demand. Heavy runs of both calves and hogs weakened prices in these markets, the latter being further depressed by reports indicating that there would be no further increase in the amount of bacon supplied to the United Kingdom.

Description	1939	1940	1940
	April	March	April
Good steers, over 1050 pounds, per cwt. at	\$	\$	\$
Toronto	7.10	7.19	7.10
Winnipeg	6.42	6.28	6.43
Good veal calves, per cwt. at	9.02	10.85	10.38
Toronto	7.18	9.11	7.80
Winnipeg	8.66	9.03	8.55
Bacon hogs, per cwt. at	8.37	8.60	8.11
Toronto	8.76	10.79	10.93
Winnipeg	8.15	9.39	9.93
Good handyweight lambs, per cwt. at Winnipeg			

BUTTER: An average price of first grade creamery prints at representative Canadian cities declined from 28.4¢ in March to 27.8¢ per pound, but this was 5¢ per pound above the corresponding price in April 1939. Markets were generally dull throughout the month with buyers interested chiefly in immediate requirements. Cold storage stocks of creamery butter on May 1, 1940, were reported by the Agricultural Branch of the Dominion Bureau of Statistics at 10,320,000 pounds compared with 9,650,000 pounds on May 1, 1939. This was more than 3,300,000 pounds below the April 1, 1940, figure.

Description	1939	1940	1940
	April	March	April
Jobbing price of first grade creamery prints per pound at	\$	\$	\$
Montreal	22.7	28.7	27.9
Toronto	23.0	28.9	27.9

EGGS: Prices of eggs at representative Canadian cities in April averaged about 3/5¢ per dozen below March levels. Declines for the most part occurred in the week ended April 5 when receipts showed increases and export prices ruled easier. In the following week, markets strengthened and remained firm to higher till the month closed. Receipts continued to show the usual seasonal gains but domestic demand particularly for storing and egg breaking plants became more active. The export movement also gained in volume latterly and as a result deliveries at Montreal and Toronto were reported light towards the close of the month. On May 1 eggs in cold storage were estimated by the Agricultural Branch of the Dominion Bureau of Statistics at 3,337,330 dozen compared with 666,000 dozen a month earlier.

Description	1939	1940	1940
	April	March	April
Eggs, grade "A" large, per dozen at Montreal..	\$	\$	\$
Toronto ..	24.6	27.0	25.7
	23.1	25.1	24.8

COTTON: An irregularly stronger tendency lifted spot cotton, upland middling at New York 24 points higher to 10.53¢ per pound between April 1 and 30. During the same interval the weekly index of raw cotton prices in Canadian funds moved up from 67.8 to 69.4. Strength in prices at New York reflected mainly unfavourable crop prospects coupled with 'evening up' of a relatively large May interest. In the cotton fabric market there was reported to be a sharply increased demand for popular constructions. Cotton takings by Canadian mills totalled 31,996 bales in March and with the exception of the previous month's figure of 35,740 bales, was the highest in more than three years. There has been a decrease in forward buying in recent weeks but mill executives stated orders now on hand would keep mills running at capacity for the next two to four months.

Description	1939	1940	1940
	April Average	March Average	April Average
Raw cotton, upland middling at New York per lb. (Canadian funds)	85	11.6	11.6

LUMBER AND TIMBER: There were only one or two price changes in the Bureau's list of representative lumber prices during April. An increase of \$1.00 per M for hemlock, 2" mill run and 2" culls lifted the composite index for this group 4.1 points higher to 85.3 in the week of April 19. Other sub-group indexes showed no change during the month. It was reported recently that Canadian lumber exports to United Kingdom and United States markets in the first quarter of 1940 increased \$1,705,022, or 18.7 p.c. over the same period of 1939.

Description (Price Indexes 1926=100)	1939	1940	1940
	April	March	April
White pine lumber	102.7	107.7	107.7
Spruce lumber	81.2	97.6	97.6
Fir lumber	91.6	99.0	98.4
Cedar lumber	100.4	126.3	126.3

IRON AND ITS PRODUCTS: The composite weekly index for iron and its products eased from 102.5 at the end of March to 102.3 for the final week of April. A drop in the rolling mill products sub-group index from 109.3 to 108.8 due to lower prices for light cold rolled sheets No.20 U.S. gauge, and boiler plate, 1/2" iron, largely accounted for this decline. Growing backlogs during the past few months due in part to new war orders kept Canadian steel mills operating at high levels in April. Pig iron output for the first quarter of 1940 at 283,507 tons showed an increase of 103 p.c. over the same period of 1939. Recently there has been a sharp increase in iron and steel scrap imports as well as in turnings and borings. These imports were largely from the United States.

Description	1939	1940	1940
	April Average	March Average	April Average
Pig iron, malleable, per gross ton, f.o.b. plant	\$ 20.50	\$ 23.50	\$ 23.50
No.1 scrap steel, charging box size, per gross ton, delivered at consumers' mill ...	12.00	15.00	15.00

COPPER: No change occurred in electrolytic domestic copper prices at Montreal during April, quotations remaining at \$11.50 per cwt. On the other hand United States electrolytic copper, delivered Connecticut Valley basis, moved between 11 1/8¢-11 1/2¢ per pound while the close at 11 1/4¢-11 1/2¢ compared with an opening level of 11 1/4¢. Reports from United States trade channels stated that production still remained in excess of current requirements although domestic deliveries increased 4,289 tons to 68,665 tons in April. Exports, however, continued to show the downward trend which has been in evidence since the beginning of the year.

Description	1939	1940	1940
	April Average	March Average	April Average
Copper, electrolytic domestic, per 100 lbs., carlots, Montreal	\$ 10.48	\$ 11.50	\$ 11.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

	No. of Series	Yearly : Price : Average				
		1938	1939	1940	1940	1940
INDUSTRIAL MATERIAL PRICES	30	66.3	64.6	79.5	79.7	79.4
Stable	12	90.8	87.8	98.8	99.3	99.7
Sensitive	18	53.8	52.5	68.8	68.8	68.2
Manufacturing	13	50.0	50.8	67.9	68.0	67.3
Food	5	65.7	57.3	71.1	71.1	70.8

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

Commodity	No. of Price Series	Yearly Average 1938	April 1939	Feb. 1940	Mar. 1940	April 1940
Total Index 567 Commodities	567	78.6	73.4	82.8	83.2	83.1
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	73.8	62.1	74.0	74.9	76.1
II. Animals and Their Products	76	76.7	72.1	80.1	79.9	77.6
III. Fibres, Textiles & Textile Products	85	67.5	65.7	82.8	83.5	83.7
IV. Wood, Wood Products and Paper	49	77.5	76.4	86.6	87.2	87.3
V. Iron and Its Products	44	100.4	97.5	102.6	102.5	102.4
VI. Non-Ferrous Metals & Their Products	18	70.9	69.5	76.3	76.4	76.3
VII. Non-Metallic Minerals & Their Products	83	86.7	84.9	87.2	87.3	87.1
VIII. Chemicals and Allied Products	77	79.9	78.1	85.7	85.6	85.5
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	77.2	74.2	82.7	83.0	82.4
Foods, Beverages and Tobacco	126	77.1	72.3	79.6	79.6	78.7
Other Consumers' Goods	110	77.2	75.4	84.8	85.2	84.8
II. Producers' Goods	402	75.8	68.3	79.1	80.0	80.4
Producers' Equipment	24	95.1	94.9	96.6	96.6	96.6
Producers' Materials	378	73.7	65.3	77.2	78.1	78.6
Building and Construction Materials	111	89.1	87.6	94.0	94.7	94.9
Manufacturers' Materials	267	71.1	61.5	74.4	75.3	75.8
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	65.5	75.9	76.4	76.8
Total Fully and Chiefly Manufactured	322	78.2	73.3	81.8	82.0	81.7
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	63.0	48.4	62.8	63.6	65.3
(b) Fully and chiefly manufactured	91	76.5	69.9	78.8	79.3	79.9
(c) Total	186	70.3	60.0	71.4	72.1	73.2
B. Animal						
(a) Raw and partly manufactured	46	79.8	79.7	83.7	83.6	82.6
(b) Fully and chiefly manufactured	59	74.3	67.8	81.9	81.9	79.5
(c) Total	105	76.7	73.0	82.7	82.7	80.8
C. Canadian Farm Products						
(1) Field	52	69.0	56.1	61.5	63.1	64.9
(2) Animal	18	81.3	81.1	85.0	84.9	84.1
(3) Total	70	73.6	65.5	70.3	71.3	72.1
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	65.4	58.8	75.1	77.8	65.5
(b) Fully and chiefly manufactured	11	72.0	67.8	78.8	78.6	78.5
(c) Total	16	70.2	65.4	77.8	78.4	75.0
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	85.5	83.9	98.9	100.2	100.4
(b) Fully and chiefly manufactured	20	69.9	69.3	75.2	75.2	75.2
(c) Total	57	77.2	76.1	86.2	86.9	86.9
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	81.5	80.5	86.2	86.3	86.0
(b) Fully and chiefly manufactured	141	90.5	88.0	91.1	91.1	91.1
(c) Total	203	86.5	84.6	88.9	89.0	88.8
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	83.1	80.5	95.1	94.1	94.3
Exports	70	70.9	60.9	73.3	73.8	74.2

INDEX NUMBERS OF COMMODITIES
(Classified According to Chief Component Materials)
(1926=100)

Commodity	No. of Price Series	Yearly Average 1938	April 1939	Feb. 1940	March 1940	April 1940
Total Index	567	78.6	73.4	82.8	83.2	83.1
I. Vegetable Products	135	73.8	62.1	74.0	74.9	76.1
Fruits	15	70.3	67.9	77.2	74.9	78.9
Fresh	4	69.8	67.1	77.2	74.2	80.5
Dried	5	78.9	76.4	85.7	85.1	79.3
Canned	6	65.0	64.4	68.8	68.8	68.8
Grains	23	68.1	43.7	61.6	63.5	65.1
Flour and Milled Products	12	80.4	63.7	76.6	78.2	78.9
Bakery Products	2	91.4	84.4	83.3	83.6	83.6
Vegetable Oils	8	61.2	58.2	79.8	80.2	79.6
Rubber and Its Products	9	59.9	61.0	66.7	66.5	66.9
Sugar and Its Products and Glucose	8	84.1	83.2	98.1	97.5	97.6
Tea, Coffee, Cocoa and Spices	15	73.9	73.1	88.7	88.9	89.2
Tobacco	8	51.3	45.5	40.7	40.7	40.7
Vegetables	13	51.5	72.7	67.7	67.2	71.6
Miscellaneous	22	66.3	60.0	68.1	68.2	69.5
II. Animals and Their Products	76	76.7	72.1	80.1	79.9	77.6
Fishery Products	16	71.9	66.9	82.0	82.6	78.3
Furs	9	53.2	51.9	61.8	62.2	62.2
Hides and Skins	6	64.8	61.9	113.6	110.6	105.6
Leather, Unmanufactured	9	85.0	82.9	108.0	108.0	105.7
Boots and Shoes	2	91.2	90.2	100.5	101.3	101.3
Live Stock	4	82.0	87.7	89.7	89.9	88.5
Meats and Poultry	10	79.2	78.8	79.0	78.8	76.6
Milk and Its Products	12	78.4	70.9	83.2	82.8	79.6
Fats	5	58.8	46.4	48.8	47.7	46.3
Eggs	3	67.5	53.0	57.2	57.6	56.2
III. Fibres, Textiles and Textile Products	85	67.5	65.7	82.8	83.5	83.7
Cotton, Raw	2	52.0	50.7	69.1	68.5	69.1
Cotton Yarn and Thread	5	81.2	80.8	85.9	85.9	85.9
Cotton Fabrics	19	72.2	68.9	78.8	79.5	79.5
Knit Goods	3	82.5	81.0	85.7	88.9	88.9
Sash Cord	1	85.3	83.7	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	47.9	46.8	65.3	62.7	66.6
Silk, Raw	9	27.6	38.8	54.9	52.4	47.6
Silk Thread and Yarn	2	64.6	61.6	78.4	76.1	74.5
Silk Hosiery	2	65.1	65.4	75.4	75.4	73.5
Silk Fabrics	4	44.6	46.8	69.0	69.0	69.0
Artificial Silk Products	5	42.8	42.8	50.3	51.2	51.2
Wool, Raw	3	53.7	49.8	93.1	93.9	91.9
Wool Yarns	6	77.3	73.4	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	88.5	88.2	101.9	108.1	108.1
Wool Blankets	1	91.5	87.8	107.0	115.3	123.7
Wool Cloth	6	75.1	71.3	104.2	106.5	105.9
Carpets	2	96.7	93.1	96.7	96.7	96.7

Commodity	: No. of : Yearly : : : : : Price : Average: April : Feb. : Mar. : April : Series: 1938 : 1939 : 1940 : 1940 : 1940					
IV. Wood, Wood Products and Paper	49	77.5	76.4	86.6	87.2	87.3
Newsprint	2	68.2	68.0	73.6	73.6	73.6
Lumber	33	89.8	89.9	100.9	101.9	101.8
Pulp	3	75.6	70.2	94.4	96.2	97.3
Furniture	10	85.5	81.9	89.3	89.3	89.3
Matches	1	77.9	77.9	77.9	77.9	77.9
V. Iron and Its Products	44	100.4	97.5	102.6	102.5	102.4
Pig Iron and Steel Billets	3	96.0	90.2	100.4	100.4	100.4
Rolling Mill Products	14	107.5	103.7	109.5	109.3	109.0
Pipe (Cast Iron and Steel)	2	99.4	97.1	94.3	94.3	94.3
Hardware	16	90.1	88.5	90.9	90.9	90.9
Wire	3	100.4	97.2	97.2	97.2	97.2
Scrap	5	65.9	70.9	91.3	91.3	91.3
Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	70.9	69.5	76.3	76.4	76.3
Aluminium	2	91.5	80.4	88.1	88.1	88.1
Antimony	1	88.7	81.2	93.4	94.5	94.5
Brass and Copper Products	6	73.7	74.0	81.8	82.2	82.1
Lead and Its Products	2	52.3	49.5	62.1	62.1	62.1
Silver	1	70.1	69.4	62.3	62.3	62.3
Tin Ingots	2	67.6	72.4	85.4	84.7	83.8
Zinc and Its Products	2	44.3	42.7	58.6	58.6	58.6
Solder	1	74.6	74.6	85.7	86.2	86.2
VII. Non-Metallic Minerals and Their Products	83	86.7	84.9	87.2	87.3	87.1
Clay and Allied Material Products	10	86.0	86.3	86.2	87.0	87.1
Pottery	2	96.6	96.6	103.0	103.0	103.0
Coal	13	94.4	94.5	96.4	96.4	95.5
Coke	5	111.0	110.8	121.5	121.5	121.4
Manufactured Gas	3	102.0	102.0	102.0	102.0	102.0
Coal Tar	1	94.7	94.7	98.9	98.9	98.9
Glass and Its Products	6	79.1	74.1	92.6	92.6	92.6
Petroleum Products	6	72.2	68.2	70.5	70.5	70.5
Asphalt	2	92.2	92.2	92.2	92.2	103.3
Salt	4	82.7	97.6	116.6	116.6	116.6
Sulphur	1	96.5	92.0	105.7	105.7	105.7
Plaster	3	113.3	106.1	106.1	106.1	106.1
Lime	4	104.2	100.6	101.8	101.8	101.8
Cement	1	102.4	96.7	96.7	97.0	97.0
Sand and Gravel	8	90.2	84.9	80.4	84.3	85.5
Crushed Stone	3	85.8	76.7	73.1	73.1	73.1
Building Stone	3	64.3	64.3	64.3	64.3	64.3
Asbestos	8	76.8	76.8	74.0	74.0	74.0
VIII. Chemicals and Allied Products	77	79.9	78.1	85.7	85.6	85.5
Inorganic Chemicals	22	87.2	86.0	86.5	86.5	86.2
Organic Chemicals	6	75.5	72.7	74.8	74.6	74.4
Coal Tar Products	2	93.1	92.2	89.9	89.9	89.9
Dyeing and Tanning Materials	10	104.7	104.0	116.5	116.5	116.5
Explosives	2	74.7	74.7	73.1	73.1	73.1
Paint Materials	9	70.2	68.2	76.2	76.3	76.3
Paints Prepared	2	71.2	68.4	71.8	71.8	71.8
Drugs and Pharmaceutical Chemicals	10	74.8	72.6	109.9	109.3	108.7
Fertilizers	10	78.9	83.4	85.9	85.9	85.9
Industrial Gases	2	91.5	89.9	87.3	87.3	89.2
Soap	2	91.9	88.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used)
(1926=100)

Commodities	Price Series	Yearly Average 1938	April 1939	Feb. 1940	Mar. 1940	April 1940
CONSUMERS' GOODS (GROUPS A AND B)	236	77.2	74.2	82.7	83.0	82.4
A. Foods, Beverages and Tobacco	126	77.1	72.3	79.6	79.6	78.7
Beverages	9	78.2	77.8	94.6	94.6	94.6
Flour and Milled Products	12	80.4	63.7	76.6	78.2	78.9
Bakery Products	2	91.4	84.4	83.3	83.6	83.6
Fish	16	71.9	66.9	82.0	82.6	78.3
Fruits	15	70.3	67.9	77.2	74.9	78.9
Meats and Poultry	10	79.2	78.8	79.0	78.8	76.6
Milk and Milk Products	12	78.4	70.9	83.2	82.8	79.6
Sugar and Its Products	8	84.1	83.2	98.1	97.5	97.6
Vegetables	13	51.5	72.7	67.7	67.2	71.6
Eggs	3	67.5	53.6	57.2	57.6	56.2
Tobacco	8	51.3	45.5	40.7	40.7	40.7
Miscellaneous	18	65.2	57.4	66.0	65.3	62.4
B. Other Consumers' Goods	110	77.2	75.4	84.8	85.2	84.8
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	74.2	72.5	86.9	88.1	88.0
Household Equipment and Supplies	58	79.4	77.5	83.3	83.0	82.4
PRODUCERS' GOODS (GROUPS C AND D)	402	75.8	68.3	79.1	80.0	80.4
C. Producers' Equipment	24	95.1	94.9	96.6	96.6	96.6
Tools	3	91.3	91.3	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies	17	95.7	95.4	97.3	97.3	97.3
Explosives	2	74.7	74.7	73.1	73.1	73.1
Miscellaneous	2	95.3	95.7	97.2	97.2	97.2
D. Producers' Materials	378	73.7	65.3	77.2	78.1	78.6
Building and Construction Materials	111	89.1	87.6	94.0	94.7	94.9
Lumber	33	89.8	89.9	100.9	101.9	101.8
Paint Materials	13	69.6	66.4	75.2	76.3	77.8
Miscellaneous	65	93.3	90.6	92.1	92.3	92.6
Manufacturers' Materials	267	71.1	61.5	74.4	75.3	75.8
Textiles and Clothing	64	65.3	63.4	81.6	81.9	81.7
Furs and Leather Goods	24	71.2	69.3	92.8	92.6	90.7
For Metal Working Industries	41	76.9	75.2	82.4	82.4	82.3
For Chemical Using Industries	43	88.6	87.0	89.6	89.6	89.8
For Meat Packing Industries	4	82.0	87.7	89.7	89.9	88.5
For Milling and Other Industries	23	68.1	43.7	61.6	63.5	65.1
Miscellaneous Producers' Materials	68	69.2	63.7	74.3	75.0	75.7

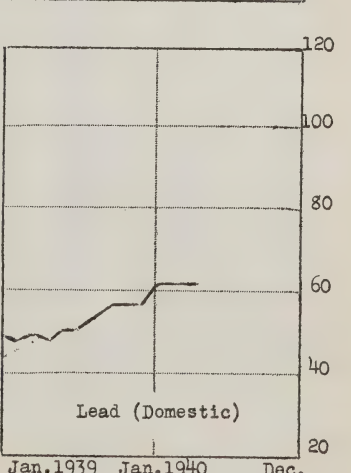
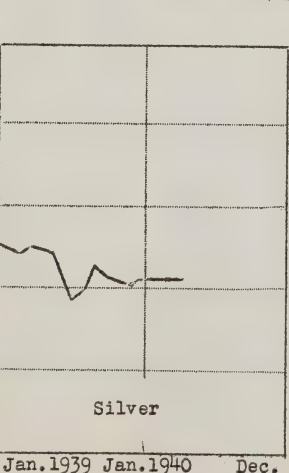
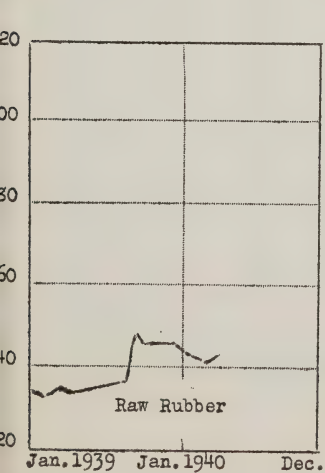
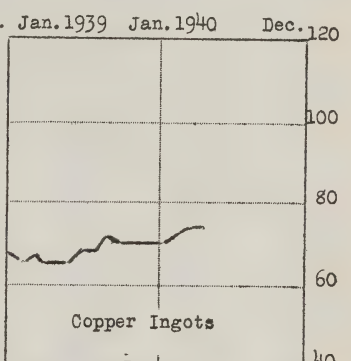
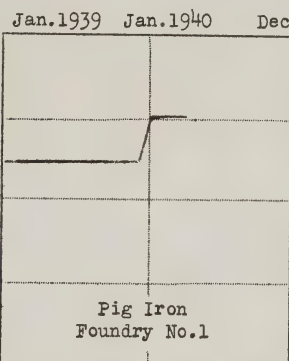
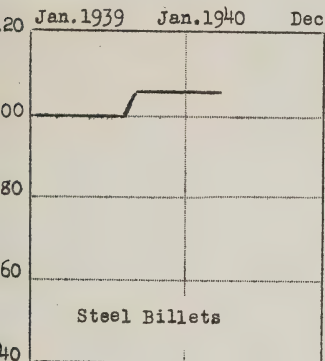
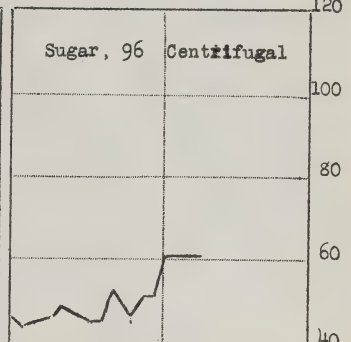
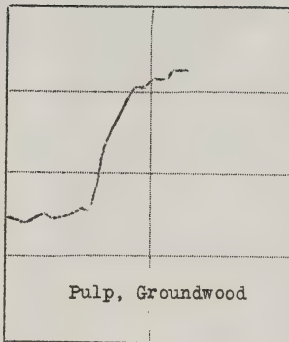
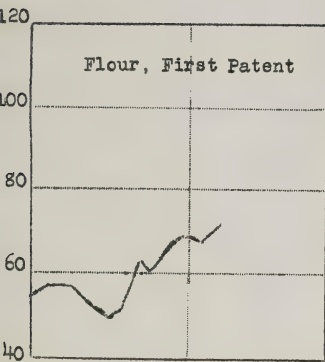
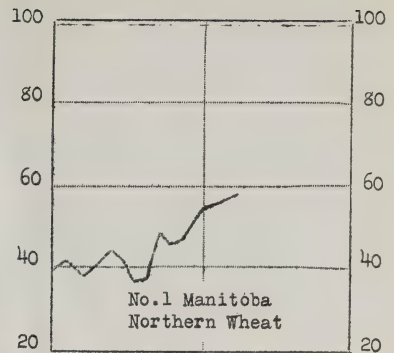
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		Average 1926	Yearly Average 1938	April 1939	Mar. 1940	April 1940
OATS, No. 2 C. W.		\$	\$	\$	\$	\$
Pt. William and Pt. Arthur cash basis	Bush.	.548	.413	.286	.387	.384
WHEAT, No. 1 Man. Northern						
Pt. William and Pt. Arthur cash basis	Bush.	1.495	1.015	.605	.870	.892
FLOUR, First Patent, 2-98's						
Auto, Toronto			6.491	4.950	5.930+	6.025+
SUGAR, granulated, Montreal	Cwt.	5.958	4.895	4.800	5.560	5.560
RUBBER, Ceylon, ribbed, smoked						
sheets, f.o.b. New York	Lb.	.488	.148	.161	.206	.213
CATTLE, Steers, good over						
1050 lbs. Toronto	Cwt.	7.330	6.264	7.100	7.190	7.100
HOGS, Bacon						
Toronto	Cwt.	13.320	9.529	8.660	9.030	8.550
BEAF HIDES, Packer Hides,						
Native Steers, Toronto	Lb.	.135	.111	.085	.138	.134
WEATHER, Packer crops, No. I and II,						
f.o.b. Distributing points	Lb.		.374	.360	.485	.460
BOX SIDES B.						
Oshawa	Ft.	.263	.211	.220	.260	.260
BUTTER, Creamery, finest prints,						
Montreal	Lb.	.390	.284	.227	.287	.279
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.182	.200	.236	.238
HOGS, Grade "A" large,						
Montreal	Doz.		.335	.246	.270	.257
COTTON, raw 1" - 1 1/16"						
Hamilton	Lb.	.194	.106	.102	.137	.133
COTTON YARNS, 10's white single						
Holston cogs, Mill	Lb.	.368	.250	.218	.313	.313
SILK, raw, special grand XX						
85 p.c. New York, 13-15 deniers	Lb.		1.818	2.505	3.390	3.070
WOOL, eastern bright, 1/4 blood,						
domestic, Toronto	Lb.	.306	.168	.155	.310	.308
WOOL, western range, semi-bright						
1/2 blood, domestic, Toronto	Lb.	.316	.161	.150	.250	.236
FUR, groundwood, No. 1						
f.o.b. Mill	Ton	30.230	21.762	21.456	31.760	31.786
PIG IRON, Malleable, f.o.b.	Gross					
plant	Ton	25.680	22.000	20.500	23.500	23.500
STEEL, merchant bars, mild	100					
Mill	Lbs.	2.450	2.625	2.550	2.550	2.550
COPPER, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.550	10.485	11.500	11.500
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.176	3.950	5.000	5.000
PIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.458	.503	.574	.569
LEAD, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	3.900	3.755	5.150	5.150
COAL, Anthracite Toronto						
f.o.b. carlots	Ton	12.110	10.211	9.670	10.590	9.980
COAL, Bituminous, N.S.						
free-of-pine	Ton	6.083	5.417	5.500	5.500	5.500
ACELINE						
Toronto	Gal.	.253	.158	.150	.155	.155
ULTRURIC ACID 66° Baume	Net					
Toronto	Ton	14.000	17.000	17.000	17.000	17.000

Canadian Funds.

Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel.

WHOLESALE PRICES
1939 AND 1940
(1926=100)



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, APRIL, 1940.

(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics' index number of retail prices, rents and costs of services on the base 1926=100, declined from 85.7 in March to 85.6 in April, as the result of a moderate recession in the food group.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., fell from 81.5 to 81.4. When foods were removed from this index it was 84.4, the same figure as recorded for March.

An index for 46 food items moved down from 78.5 to 78.3. Retail food prices in April were 4.5 per cent above the August, 1939, level. During the same period whole-sale foods advanced approximately 12 per cent. Between March and April moderate gains occurred in bacon, cooked ham, fish, butter, potatoes, tea and salt, but these were more than offset by easier quotations for sirloin beef, veal, mutton, salt pork, lard, eggs, coffee and cocoa.

Index numbers for other groups were unchanged.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939-

APRIL, 1940.

(1926=100)

	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sun- dries Index	Foods, Fuel, Clothing, House- hold Re- quirements, etc.)	Fuel, Cloth- ing, House- hold Require- ments, etc.)
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1914	66.0	68.9	64.5	62.2	63.9	66.2	-	-
1915	67.2	69.5	63.2	60.3	69.6	66.9	-	-
1916	72.5	77.5	64.5	60.9	79.7	70.2	-	-
1917	85.6	100.0	71.7	65.4	93.7	76.8	-	-
1918	97.4	114.6	78.9	69.2	109.5	86.1	-	-
1919	107.2	122.5	86.2	75.6	125.9	95.4	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	105.0	82.2	97.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	78.0
1937	83.1	77.3	84.9	86.9	72.7	93.4	78.6	79.8
1938	84.1	78.0	85.1	89.8	73.3	94.1	79.3	80.6
1939 January	83.3	75.2	85.7	90.1	72.8	94.2	77.8	80.3
February....	83.1	74.5	85.4	90.1	72.8	94.2	77.5	80.3
March	83.1	74.5	85.3	90.1	72.8	94.1	77.4	80.2
April	83.1	74.5	85.1	90.1	72.8	94.2	77.4	80.2
May	83.1	74.6	84.5	90.0	72.8	94.3	77.4	80.1
June	82.9	74.3	84.3	90.0	72.6	94.1	77.1	79.8
July	83.1	75.1	83.9	90.0	72.6	94.1	77.5	79.8
August	83.0	74.9	83.7	90.0	72.6	94.1	77.4	79.7
September...	82.9	74.2	83.8	90.0	73.1	94.1	77.2	80.0
October	84.7	79.8	85.1	89.9	73.1	94.4	80.2	80.5
November ...	85.0	80.5	86.1	89.9	73.1	94.5	80.6	80.7
December....	85.3	79.3	86.1	89.9	75.7	95.1	81.1	82.7
1940 January	85.1	78.6	86.4	89.9	75.7	95.2	80.7	82.7
February ...	85.1	78.6	86.8	89.9	75.7	95.2	80.8	82.8
March	85.7	78.5x	86.8	89.9	78.3	95.5	81.5x	84.4
April	85.6	78.3	86.8	89.9	78.3	95.5	81.4	84.4

Revised.

N.B. - Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

Year and Month	Beef Sirloin	Beef Chuck	Veal Roast	Mutton Roast	Pork Fresh	Pork Salt	Bacon Break-fast	Lard Pure	Eggs Fresh Grade "A"	Eggs Grade "B"	Milk	Butter Dairy	Butter Creamery	Cheese
1939														
April	93.9	99.4	86.5	81.9	78.8	76.3	70.1	50.6	60.3	92.5	58.0	59.5	69.5	
May	94.9	100.6	82.3	82.6	77.8	76.3	70.6	48.6	55.3	92.5	57.5	58.4	69.2	
June	96.3	100.6	80.2	82.6	78.8	76.0	69.7	48.6	54.5	92.5	55.3	57.0	67.0	
July	96.3	100.0	81.3	79.5	78.1	75.3	69.7	47.3	58.1	90.8	56.3	58.6	67.3	
August	95.2	98.1	80.2	83.2	78.8	74.9	69.2	46.1	64.7	90.8	55.6	58.2	67.6	
September	93.9	96.2	81.3	76.8	77.8	74.6	68.8	45.7	70.1	91.7	56.3	58.6	67.6	
October	101.0	106.3	89.6	81.9	80.8	78.1	75.2	54.3	81.2	92.5	69.6	71.4	70.1	
November	97.6	104.4	87.5	79.9	78.8	77.1	73.4	55.9	89.5	94.2	70.6	72.9	71.7	
December	94.6	100.6	87.5	79.9	76.5	76.0	70.1	52.7	88.5	92.5	72.1	73.2	73.6	
1940														
January	95.6	102.5	89.6	82.6	77.5	76.0	70.1	51.8	72.4	92.5	72.1	72.7	76.4	
February	95.9	103.1	92.2	83.2	77.2	76.0	69.9	49.4	62.0	93.3	70.9	72.0	80.2	
March	96.3	101.9	91.7	84.9	76.8	75.3	69.0	47.8	60.5	94.2	69.1	70.0	83.3	
April	95.9	101.9	89.1	69.8	76.8	74.6	69.2	45.7	58.8	94.2	70.4	71.5	83.0	
1939														
April	83.8	56.6	86.2	74.3	63.3	78.4	67.5	80.8	82.7	81.6	55.6	89.6	74.5	
May	83.8	54.7	86.2	74.3	63.3	76.4	68.2	82.1	84.0	81.6	55.2	88.3	74.6	
June	83.8	54.7	86.2	74.3	64.6	76.4	68.8	83.3	85.3	81.7	55.1	89.6	74.3	
July	83.8	54.7	86.2	74.3	64.6	75.9	68.2	83.3	85.3	80.8	55.2	88.3	75.1	
August	82.4	54.7	86.2	75.2	64.6	73.4	68.8	83.3	85.3	81.2	55.4	89.6	74.9	
September	82.4	54.7	86.2	75.2	64.6	73.4	68.8	83.3	85.3	81.3	55.6	89.6	74.2	
October	82.4	64.2	91.4	76.1	81.0	77.4	70.7	87.2	88.0	84.8	65.7	89.6	79.8	
November	82.4	64.2	91.4	76.1	87.3	76.4	73.2	92.3	93.3	85.8	69.3	90.9	80.5	
December	82.4	62.3	89.7	77.1	86.1	75.4	73.9	91.0	92.0	88.6	71.2	89.6	79.3	
1940														
January	82.4	62.3	89.7	77.1	86.1	74.4	73.9	91.0	92.0	90.0	71.6	89.6	78.6	
February	83.8	64.2	91.4	77.1	89.9	75.4	74.5	91.0	93.3	92.5	72.7	89.6	78.6	
March	83.8	66.0	93.1	79.8	92.4	75.9	73.9	91.0	93.3	93.2	73.0	89.6	78.5	
April	83.8	66.0	93.1	80.7	92.4	75.9	74.5	91.0	93.3	94.0	72.1	89.6	78.3	

(Dominion Average of \$14.02 for 1913=100)

- 13 -

	Halifax	Saint John	Montreal	Toronto	Winnipeg	Regina	Calgary	Vancouver
	<u>Staple Foods</u>							
1939 - January	111.4	114.1	112.5	116.6	112.4	112.5	111.4	122.3
February ...	111.4	113.7	111.6	116.0	110.8	110.3	109.4	120.0
March	103.6	112.9	112.2	116.2	111.0	110.5	110.9	120.5
April	105.4	113.9	109.7	115.8	110.8	108.8	110.9	119.2
May	107.7	114.4	111.6	114.8	108.8	107.1	109.2	120.8
June	106.2	110.7	109.6	114.7	107.2	105.5	108.0	119.8
July	108.1	112.4	110.7	110.7	109.6	105.2	109.0	120.8
August	108.4	114.1	106.8	116.2	112.3	107.6	109.6	120.6
September ..	105.5	112.0	105.2	114.5	111.3	106.1	111.7	119.7
October	117.6	121.8	117.0	125.8	118.7	114.0	120.9	128.1
November ...	118.7	122.9	117.8	123.9	117.7	117.8	121.9	126.8
December ...	115.9	123.5	116.6	123.6	117.2	117.4	122.9	124.6
Year	110.0	115.5	111.8	117.8	112.3	110.2	113.0	121.9
1940 - January	118.8	124.7	116.2	120.7	116.2	118.8	122.6	121.9
February ...	116.5	123.7	118.0	122.2	117.5	118.6	120.2	125.9
March	121.9	122.9	116.8	121.3	117.8	120.0	121.4	124.4
	<u>Total</u>							
1939 - January	125.5	118.2	129.9	140.9	136.0	131.4	118.0	126.9
February ...	125.6	118.0	129.4	140.7	134.8	130.2	116.8	125.6
March	121.5	117.6	129.7	140.8	134.9	130.4	117.6	125.8
April	122.5	118.2	127.8	140.6	134.9	129.5	117.6	125.2
May	120.9	118.4	128.1	140.0	133.9	130.4	118.7	127.8
June	120.2	116.5	127.1	140.2	133.0	129.6	117.9	127.3
July	121.1	117.1	127.6	140.5	134.4	129.3	118.6	127.8
August	121.3	118.0	125.6	140.9	135.6	130.6	118.6	127.7
September ...	119.9	116.9	124.7	140.0	135.1	129.8	119.7	127.2
October	128.0	122.3	132.5	146.3	139.3	134.0	124.6	131.7
November ...	129.1	122.9	132.8	145.3	139.0	135.9	125.1	131.0
December ...	128.4	123.4	132.2	145.2	138.7	135.8	125.7	129.8
Year	123.7	118.9	128.9	141.8	135.8	131.4	119.9	127.8
1940 - January	130.0	124.0	132.0	143.7	138.1	136.5	126.1	129.2
February ...	131.6	123.9	132.9	144.5	138.8	136.4	124.6	131.3
March	134.4	123.5	132.3	144.0	138.9	137.1	125.4	130.6

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes 1913-1938, pages 69 and 70.

Number of Securities 1940	GENERAL			INDUSTRIALS										UTILITIES					BANKS	
	Total	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mate- rials	In- dust- rial Mines	Total	Trans- porta- tion	Telo- phone Telo- graph	Power and Trac- tion	Total				
95	68			7	3	4	10	12	7	15	2	19	2	2	15	8				
1938																				
January	107.7	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3				
February	107.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	46.8	17.6	123.1	63.1	81.8				
March	99.2	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5				
April	97.9	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4				
May	99.7	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9				
June	100.0	163.5	111.8	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0				
July	106.9	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9				
August	105.2	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0				
September	98.6	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4				
October	109.7	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	86.0				
November	110.4	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6				
December	106.8	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9				
1939																				
January	102.9	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2				
February	104.1	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3				
March	103.7	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1				
April	96.2	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7				
May	99.2	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7				
June	97.0	157.6	114.2	12.4	77.4	153.2	56.2	172.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0				
July	97.3	159.2	118.0	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0				
August	94.2	154.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3				
September	100.1	168.2	132.8	19.1	99.8	170.8	61.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4				
October	106.0	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0				
November	103.6	171.9	141.1	22.7	100.9	173.9	82.9	174.3	127.5	156.5	394.8	44.7	16.0	125.2	59.6	84.2				
December	101.2	165.3	142.1	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4				
1940																				
January	99.7	162.1	134.3	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5				
February	99.0	161.1	129.8	23.4	98.4	158.2	90.7	184.3	134.0	146.8	365.5	45.3	16.7	125.8	60.3	84.3				
March	99.1	159.2	134.1	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	19.7	126.5	61.1	85.1				
April	97.0	154.8	132.5	24.6	95.9	147.6	91.6	184.7	137.9	146.4	344.1	47.1	19.4	124.6	61.9	83.8				

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926=100)

No. of Stocks 1940		Gold	Base Metals	Total Index
		22	3	25
x1929	- High	89.7	318.0	127.9
	Low	52.7	157.3	72.6
x1932	- High	63.1	82.3	64.8
	Low	48.5	42.5	46.8
x1933	- High	111.9	144.1	116.7
	Low	64.9	68.2	65.1
x1934	- High	140.1	167.6	143.3
	Low	103.1	125.0	107.3
x1935	- High	131.2	211.7	136.7
	Low	104.7	128.6	114.9
x1936	- High	136.2	322.1	170.3
	Low	118.3	205.5	135.4
x1937	- High	141.3	356.5	180.0
	Low	99.7	183.1	115.8
x1938	- High	125.5	322.5	160.9
	Low	105.1	206.8	125.1
x1939	- High	124.4	324.9	162.7
	Low	97.1	273.7	131.7
1938				
June		119.2	259.5	145.8
July		119.8	282.1	151.1
August		123.8	289.2	156.0
September		113.6	269.8	144.0
October		121.3	308.2	157.4
November		121.1	319.3	159.6
December		121.6	313.0	159.0
1939				
January		121.4	307.0	158.0
February		121.1	315.1	158.8
March		118.2	305.6	155.0
April		110.1	282.6	143.7
May		114.6	303.3	151.4
June		116.5	308.6	153.9
July		117.7	314.7	155.8
August		112.8	310.3	151.4
September		99.6	298.3	137.7
October		106.6	299.6	144.7
November		106.3	304.1	144.7
December		105.0	298.0	142.4
1940				
January		107.3	298.8	144.7
February		101.8	288.1	137.9
March		96.5	281.8	132.6
April		95.7	276.7	130.7
Weekly Index Numbers				
Week ending	Mar. 7th	97.8	286.0	134.3
"	" 14th	95.8	284.9	132.5
"	" 21st	94.9	279.3	130.8
"	" 28th	98.1	279.6	133.3
"	Apr. 4th	97.7	283.8	133.6
"	" 11th	97.0	282.3	133.2
"	" 18th	95.2	273.5	129.5
"	" 25th	94.5	269.8	128.6
"	" May 2nd	93.3	264.7	126.7
"	" 9th	91.0	255.3	122.8
"	" 16th	82.6	232.3	111.5

x Weekly figures.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

The more buoyant tone prevailing on high-grade bond markets during April found reflection in the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices, which rose from 114.0 for March to 114.9 for April. This was the highest point reached since the outbreak of war and, while still considerably below pre-war levels (August 1939=118.1), it represented a substantial rise above the five-year low of 109.6 established last September. The firmer tendencies apparent in the closing days of March continued into April, and the Bureau's daily index advanced from 114.3 for March 30 to 115.1 for April 6. Subsequent to the invasion of Norway and Denmark on the 9th, values decreased somewhat, but recovery was soon resumed and the month closed at 115.7 for a net rise of 1.4. The index of yields declined from 73.4 for March to 72.4 for April. This compared with 67.5 for April of 1939. In the provincial section, price movements were mixed and, for the most part, narrow. On the 26th a Province of Ontario refunding issue of \$21,285,000 was well received. Based upon information supplied by Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields fell from 72.4 to 71.4, and the average yield decreased from 3.47 to 3.42.

British Consols were firmer, rising from 72 1/8 to 74 3/4, while the Dow-Jones average of selected United States bonds advanced from 88.97 to 89.40.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940. (1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	105.9	105.2	118.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.2	116.5	113.9	118.3	118.1	-
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	-
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	-
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940. (1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	83.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	-
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	-
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date		Prices	Yields
February	1	114.3	73.0
	8	114.2	73.3
	15	114.2	73.0
	22	113.8	73.6
	29	113.7	73.7
March	7	113.9	73.5
	14	114.0	73.4
	21	114.1	73.3
	28	114.1	73.3
April	4	114.4	72.9
	11	114.9	72.3
	18	114.7	72.6
	25	115.4	71.7

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C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

Vol. 18

No. 5

PRICES & PRICE INDEXES

MAY 1940

Wholesale Prices
 Retail Prices
 Security Prices
 Exchange



Published by Authority of the Hon. Jas. A. MacKinnon, M.P.,
 Minister of Trade and Commerce.

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1940

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Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, MAY, 1940.

Though still remaining approximately 11.3 p.c. above the level of a year ago the general weekly index for 567 price quotations turned lower in May. The closing index of 81.7 showed a net loss of 1.8 p.c. when compared with the final April figure. While sharp drops in cash grain and milled product prices were primarily responsible for this decline, moderate losses also occurred for commodities included in the Animal and Textile groups. Indicative of the drop in grains, the Vegetable products group fell from 76.6 to 71.2, while other component groups showed little or no change during the same period. The monthly average index for all groups in May was 82.1 as compared with 83.1 in April. Moving conversely to the general index for the first three weeks the composite industrial materials price index advanced from 79.1 to 79.6. However, a sharp decline in the ensuing two weeks lowered the index level to 77.8 on May 31 for a net loss of 2.3 p.c.

The Bureau's index of retail prices, rents, and costs of services advanced from 85.7 in April to 86.0 in May. The May rental index moved up 1.8 p.c. to 91.5 and the fuel section also mounted fractionally. The food index remained at 78.6, which compared with a war peak of 80.5 in November 1939.

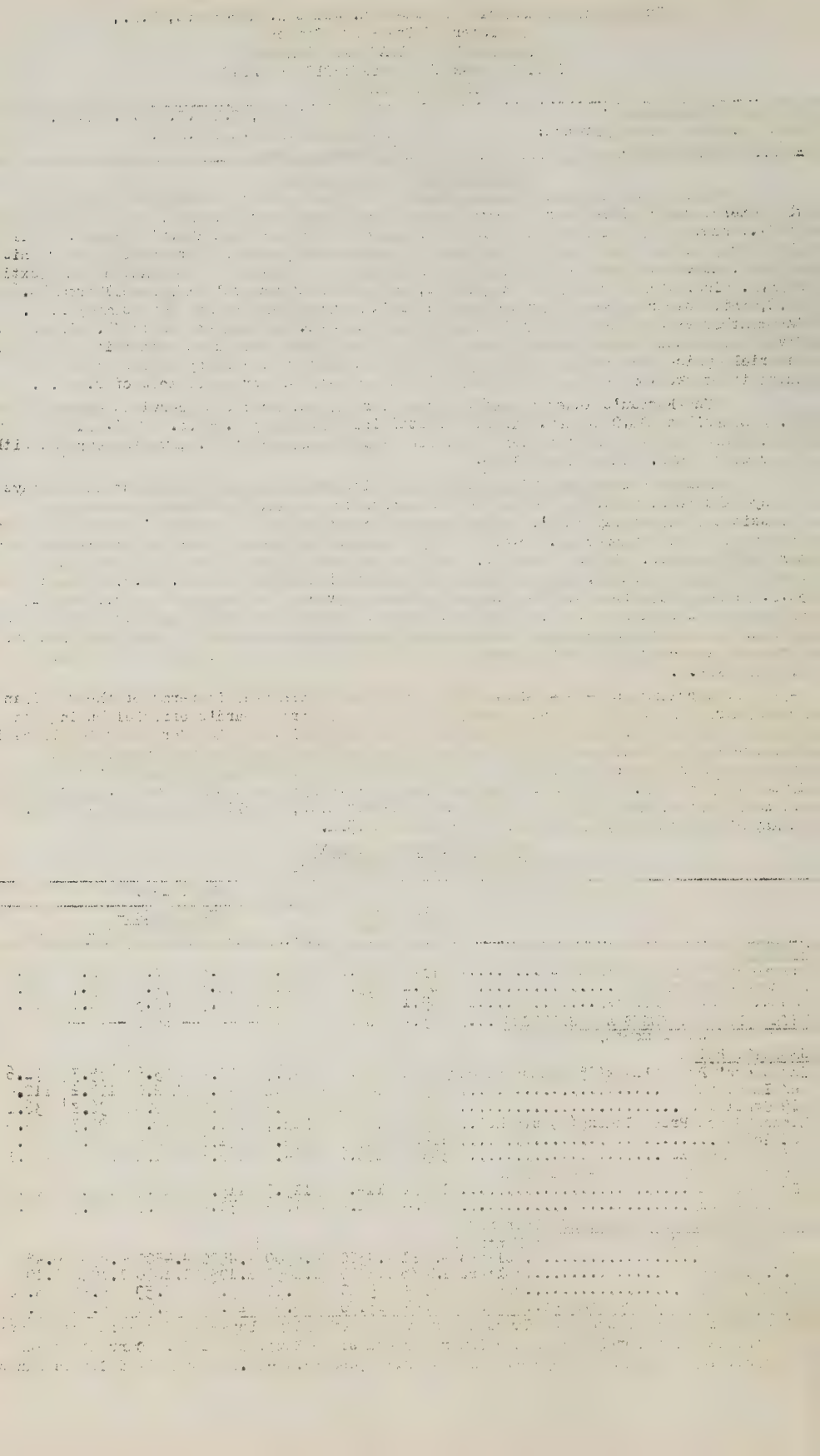
Relative steadiness in Canadian security markets during the first eleven days of May subsequently gave way to one of the sharpest price declines since the sweeping recessions of the early 1930's. Between April 30 and May 31 the Bureau's daily index for 95 common stocks dropped 21.6 p.c. to 72.5, bringing the general level of prices down to nearly 1933 levels. Led by a 44.0 p.c. drop in pulp and paper stocks the industrial sectional index fell 23.5 p.c. to 111.5, while utilities were off 20.7 p.c. in closing at 36.7. In the mining section the decline was even greater, the composite index for 25 mining stocks falling 26.7 p.c. to 93.2. Losses were shared almost equally in both the gold and base metal sub-groups. Maintaining a much greater degree of stability Dominion of Canada long-term bond prices eased only 1.0 p.c. in the same interval to an index level of 114.5.

Sterling and United States funds continued unchanged in terms of the Canadian dollar during May at the Canadian Foreign Exchange Control Board's official buying and selling rates of \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York sharp declines in both sterling and the Canadian dollar during the month reflected greatly accentuated activity on the European war front. As the month ended sterling free market rates were down 28 1/2¢ to \$3.22 3/4 while Canadian funds at 78 1/8¢ were 6 3/4¢ lower. Earlier in the month both of these units touched new ten-year lows, sterling being quoted at \$3.16 on May 10 and the Canadian dollar at 78¢ on the 23rd.

SUMMARY OF PRICE INDEXES
(1926=100 for all index series)

	May 1939	April 1940	May, 1940				
			Week ended-				
			2nd	9th	16th	23rd	30th
<u>WHOLESALE</u>							
General-567 Price Quotations	73.7	83.1	83.0	82.8	81.9	81.2	81.7
Industrial Materials	65.2	79.4	79.1	79.3	79.6	77.7	77.8
Canadian Farm Products	65.1	72.1	71.6	71.3	68.3	64.8	65.8
<u>RETAIL PRICES, RENTS AND SERVICES</u>	83.1	85.7	86.0				
(1st of month)							
<u>SECURITY PRICES</u>							
Investors' Price Index(95 common stocks)	99.2	97.0	92.7	91.8	83.6	75.3	72.6
68 Industrials	163.0	154.8	146.2	145.2	132.0	117.2	112.4
19 Utilities	43.2	47.1	46.3	45.1	40.0	36.8	36.1
Mining Stock Price Index (25 stocks) ..	151.4	130.7	126.7	122.8	111.5	99.7	93.4
22 Golds	114.6	95.7	93.3	91.0	82.6	74.7	70.9
3 Base Metals	303.3	276.7	264.7	255.3	232.2	204.8	186.1
Dominion of Canada Long-Term Bonds							
Price Index	118.1	114.9	115.7	115.6	115.4	115.2	114.9
Yield Index	68.4	72.4	71.3	71.4	71.7	71.9	72.5
<u>FOREIGN EXCHANGE QUOTATIONS</u> - Noon rates							
(Bank of Canada) at Montreal							
Sterling x dollars	4.6981	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x dollars	1.0036	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050
Italian lira cents	5.28	5.10	5.60	5.60	5.59	5.59	5.60
Argentine peso - free market .. cents	23.23	25.50	25.47	25.20	25.08	25.21	24.96

* Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since Sept. 18, 1939. Current buying and selling rates are \$4.43-\$4.47 for sterling and \$1.10-\$1.11 for United States funds.



REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Relative steadiness in grain prices, Fort William and Port Arthur cash basis, during the first eleven days of May gave way to exceptionally sharp declines between the 14th and 23rd. Establishment of minimum prices for wheat futures at Winnipeg on May 18 steadied the market, prices subsequently showing narrow improvement as the month closed. After touching a peak for the month of 90¢ per bushel on the 10th, wheat No.1 Manitoba Northern dropped to a low of 70 3/8¢ on the 17th, following after the German invasion of the Lowland countries. The May closing level of 73 1/2¢ per bushel indicated a net decline for the month of 17.2 p.c. for this grade, while lower grades showed even greater proportionate losses. Wheat sales were maintained at fairly moderate levels until the final day of the month when the British Cereal Import Board took 50,000,000 bushels from the Canadian Wheat Board. Later reports stated this business was in futures rather than cash wheat. Broomhall continued to emphasize the unfavourable prospects for the current European crop when compared with last year. On the other hand, the United States winter wheat crop outlook showed substantial improvement between May 1 and June 1, the estimated total on the latter date being officially estimated 48,000,000 bushels higher at 488,858,000 bushels.

Among coarse grains declines were general though there was considerable variation in amounts. Showing the sharpest decline barley, No.1 feed, dropped 29.3 p.c. to 33 1/4¢ per bushel between April 30 and May 31 while rye, No.2 C.W., was off 26.0 p.c. at 50 1/4¢ per bushel. Continuing the decline of the previous month, flax No.1 C.W. moved 20.6 p.c. lower to \$1.61 1/2 per bushel. The closing price of 32 5/8¢ per bushel for oats, No.2 C.W., was 10.3 p.c. below the April 30 level.

Description (Basis cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	May Average	April Average	May Average
No.1 Manitoba Northern wheat	65.5	89.2	79.7
No.2 Canada Western oats	30.5	38.4	35.2
No.2 Canada Western rye	45.8	69.8	57.9
No.1 feed barley	39.8x	50.1	39.2
No.1 Canada Western flax	150.8	223.6	178.8

x This price was for No.3 C.W. barley.

FLOUR AND OTHER MILLED PRODUCTS: Reflecting sharp declines in grain prices, domestic flour quotations moved to considerably lower levels in May. At Toronto No.1 patent flour dropped from \$6.05 per barrel in the second week of May to \$5.15 in the following week while the closing figure at \$5.25 per barrel indicated a net loss of 80¢ on the month. Quotations for a similar grade at Winnipeg dropped from \$6.40 per barrel at the end of April to a low of \$5.40 on May 17 though subsequently a moderate recovery to \$5.60 per barrel occurred. During the same interval there was a drop of only 10¢ per barrel to \$4.00 in Ontario winter wheat flour due largely to meagre supplies. Millers reported domestic demand as moderate in the first half of the month although considerable improvement was noted in the second half. Exports were well maintained, shipments amounting to 722,595 barrels in May 1940 as against 522,791 barrels in the corresponding month of 1939. Among other milled products rolled oats prices at Toronto dropped 20¢ to \$2.40 per 80-pound sack during the month while oatmeal was off the same amount to \$3.05 per 98-pound bag. Demand for milled feeds remained steady at unchanged price levels, both bran and shorts being quoted at \$26.50 per ton carlots, f.o.b. Ontario and Montreal lake and rail points.

Description	(See above dates)		
	\$	\$	\$
Flour, No.1 Patent, Manitoba, per barrel, f.o.b. Ontario and Montreal lake and rail points,x	4.76	6.025	5.530
Rolled oats, Toronto, per 80-pound bag	2.23	2.650	2.480
Bran, carlots, f.o.b. Ontario and Montreal lake and rail points	24.50	25.750	26.50

x New price series dating from January 1940. Add 30¢ per barrel to compare 1940 prices with those in earlier years.

RUBBER: Raw rubber quotations at New York touched new highs for the current season during May as uneasiness over freight space and the freight rate situation increased. Later, however, easing of tension in this respect coupled with the announcement that the International Rubber Regulation Committee had decided to leave export quotas unchanged at 80 p.c. of basic quotas for the remainder of the year induced substantial liquidation. First latex thick crepe sheets at New York advanced from 19 1/4¢ per pound on April 30 to a peak of 24¢ on May 14 while the close at 21 1/4¢ showed a net gain of 2¢. Indicative of the declining tendency in demand, consumption of raw rubber in the

United States during April was down about 1 p.c. at 50,103 tons while May figures were expected to be as much as 10 p.c. below this amount.

Description	1939	1940	1940
	May Average	April Average	May Average
Raw rubber, per pound, New York (Canadian funds)	\$	\$	\$
Standard latex crepe sheets	18.8	21.4	23.8
Ceylon plantation, ribbed smoked sheets.....	16.2	21.3	23.8

LIVESTOCK: Despite a drop of approximately 4 p.c. in hog quotations, an index of livestock prices rose from 88.5 in April to 92.3 in May. Lambs led the advance with a 10 p.c. gain, steers rose about 7 p.c., and calves advanced less than 1 p.c. over April levels. Buying for export to the United States gave strength to cattle markets. Runs were moderate during the first three weeks but even with offerings increasing in the fourth week, markets were able to absorb supplies at steady to higher prices.

Description	(See above dates)		
Good steers over 1050 pounds per cwt. at	\$	\$	\$
Toronto ...	6.94	7.10	7.52
Winnipeg ..	6.26	6.43	7.03
Good veal calves per cwt. at	8.25	10.38	10.24
Toronto ...	6.71	7.80	8.20
Winnipeg ..	8.57	8.55	8.25
Bacon hogs per cwt. at	8.30	8.11	7.75
Toronto ...	10.57	10.93	11.58
Winnipeg ..	10.42	9.93	12.44
Lambs, good handy weight per cwt. at			

BUTTER: An easier tone prevailed in Canadian butter markets during May and an average price in six representative cities moved down 3 1/2¢ to 24.3¢ per pound. Trading was reported light throughout the month with buyers interested only in immediate requirements. Towards the close of the month fresh receipts began to increase. As reported by the Agricultural Branch of the Dominion Bureau of Statistics, creamery butter in storage on June 1 at 14,700,000 pounds was more than 3,000,000 pounds greater than on May 1, but only 440,000 pounds above supplies in storage a year ago.

Description	(See above dates)		
Jobbing price of first-grade creamery butter per lb. at	\$	\$	\$
Montreal ...	21.9	27.9	24.5
Toronto	22.3	27.9	24.3

EGGS: No important changes occurred in egg markets in May. An average price for grade "A" large rose from 24.4¢ to 24.8¢ per dozen, and grade "B" moved up 1/5¢ per dozen but grade "C's" remained unchanged. Production increased steadily till the closing week of May when some centres reported lighter receipts. As the season advanced, lowering of quality became evident. Exports continued to provide underlying strength and domestic demand from egg-breaking plants and for storage purpose was also active. Cold storage supplies were shown by the Dominion Bureau of Statistics at 7,000,000 dozen on June 1 compared with 3,337,000 dozen on May 1 and 5,800,000 dozen on June 1, 1939.

Description	(See above dates)		
Eggs, grade "A" large per dozen at Montreal...	\$	\$	\$
Toronto ...	24.3	25.7	26.4
	22.8	24.8	24.4

COTTON: Irregular declines in spot cotton prices at New York moved quotations 3/5¢ lower to 9.93¢ per pound between April 30 and May 31. This reflected extensive foreign and domestic liquidation in the futures market due to probabilities of declining United States cotton exports to Europe. It was reported on May 22 that the Liverpool cotton market which had been closed for the two previous days would remain so indefinitely with fixed prices being in effect as from May 16. Raw cotton consumption by Canadian mills totalled 31,484 bales in April or almost double the corresponding 1939 figure of 15,956 bales. In the United States it was stated the cotton crop for the current season continued to make satisfactory progress despite the lateness of the season.

Description	(See above dates)		
Raw cotton, upland middling at New York, per lb. (Canadian funds)	\$	\$	\$
	9.2	11.6	11.1

LUMBER AND TIMBER: Advances were noted for pine, fir and hemlock lumber prices in May while other groups remained unchanged. An increase of \$1.00 per M to \$35.00 and \$31.00 respectively, for No.4 and No.5 common pine lumber lifted the group index of

representative pine specifications 0.7 to 1.00¢ in the week of May 10. In the same week 50¢ advances to \$19.00 and \$18.00 per M for two specifications of B.C. fir timber and a \$1.00 per M increase in flooring moved the composite fir index up 0.7 to 99.7. Two increases in the hemlock section advanced the index from 84.9 in the first week of May to 93.1 in the third week where it remained for the balance of the month. Other group indexes were steady, spruce prices remaining at an index level of 97.6 while cedar lumber and timber held at 126.3. Despite the late spring, British Columbia saw mills reported steady demand in the domestic market while export shipments continued slow due to a shortage of bottoms. Shingle prices remained unchanged though it was stated that export demand from the United States had not shown the usual seasonal expansion.

Description (Price indexes 1926=100)	1939	1940	1940
	May	April	May
White pine lumber	102.7	107.7	108.4
Spruce lumber	84.9	97.6	97.6
Fir lumber	91.6	93.4	99.8
Cedar lumber	100.4	126.3	126.3

IRON AND STEEL: Only minor price changes occurred in iron and steel manufactures in May, and the Bureau's index of wholesale prices of Iron and Its Products changed fractionally from 102.4 to 102.3. New business increased with the placing of further war contracts and Canadian concerns were reported operating close to capacity levels. In order to meet the growing demand for war materials, considerable plant additions and extensions were made.

Description	(See above dates)		
	Price Index Numbers (1926=100)		
Pig iron and steel billets	104.3	105.3	105.3
Rolling mill products	103.2	109.0	108.9

COPPER: Unsettlement characterized both the United States domestic and export markets in May. After a 1/4¢ decline to 11¢-11 1/2¢ in the first nine days, copper, Connecticut Valley basis, recovered to 11 1/2¢ and steadied at that level for the following three days. From then till the end of the month markets remained unsettled with fluctuations associated chiefly with European developments. The closing price of 11 1/2¢ per pound marked a net gain of 1/4¢ per pound on the month. April statistics showing an increase of 13,105 tons in United States stocks of refined and blister copper were said to have been almost disregarded as a market factor.

Description	(See above dates)		
	\$	\$	\$
Copper, electrolytic, domestic, per 100 lbs. carlots f.o.b. Montreal	10.43	11.50	11.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES (1926=100)

	No. of Price Series	Yearly Average 1938	May 1939	Mar. 1940	Apr. 1940	May 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	65.2	79.7	79.4	78.6
Stable	12	90.8	87.7	99.3	99.7	99.8
Sensitive	18	53.8	53.6	68.8	68.2	67.0
Manufacturing	13	50.0	51.6	68.0	67.3	66.5
Food	5	65.7	59.2	71.1	70.8	68.3

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

Commodity	: No. of : : Price : : Series: 1938	: Yearly : : Average : :	: May : : 1939 : :	: Mar. : : 1940 : :	: April : : 1940 : :	: May : : 1940 : :
Total Index 567 Commodities	567	78.6	73.7	83.2	83.1	82.1
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	73.8	63.1	74.9	76.1	72.8
II. Animals and Their Products	76	76.7	71.9	79.9	77.6	76.4
III. Fibres, Textiles & Textile Products	85	67.5	66.8	83.5	83.7	83.3
IV. Wood, Wood Products and Paper	49	77.5	76.8	87.2	87.4	87.7
V. Iron and Its Products	44	100.4	96.9	102.5	102.4	102.3
VI. Non-Ferrous Metals & Their Products	18	70.9	69.2	76.4	76.3	76.5
VII. Non-Metallic Minerals & Their Products	83	86.7	84.7	87.3	87.1	88.8
VIII. Chemicals and Allied Products	77	79.9	78.0	85.6	85.5	85.4
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	77.2	74.0	83.0	82.4	82.0
Foods, Beverages and Tobacco	126	77.1	72.2	79.6	78.7	77.9
Other Consumers' Goods	110	77.2	75.2	85.2	84.8	84.7
II. Producers' Goods	402	75.8	69.0	80.0	80.4	78.9
Producers' Equipment	24	95.1	94.9	96.6	96.6	100.3
Producers' Materials	378	73.7	66.1	78.1	78.6	76.5
Building and Construction Materials	111	89.1	87.9	94.7	95.1	95.3
Manufacturers' Materials	267	71.1	62.4	75.3	75.8	73.3
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	66.5	76.4	76.8	75.3
Total Fully and Chiefly Manufactured	322	78.2	73.2	82.0	81.7	80.6
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	63.0	50.5	63.6	65.3	61.1
(b) Fully and chiefly manufactured	91	76.5	70.0	79.3	79.9	78.6
(c) Total	186	70.3	61.0	72.1	73.2	70.5
B. Animal						
(a) Raw and partly manufactured	46	79.8	79.3	83.6	82.6	82.4
(b) Fully and chiefly manufactured	59	74.3	67.8	81.9	79.5	77.0
(c) Total	105	76.7	72.8	82.7	80.8	79.3
C. Canadian Farm Products						
(1) Field	52	69.0	55.9	63.1	64.9	58.2
(2) Animal	18	81.3	80.5	84.9	84.1	84.3
(3) Total	70	73.6	65.1	71.3	72.1	68.0
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	65.4	71.0	77.8	65.5	75.5
(b) Fully and chiefly manufactured	11	72.0	69.3	78.6	78.5	79.3
(c) Total	16	70.2	68.7	78.4	75.0	78.3
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	85.5	84.8	100.2	100.4	101.4
(b) Fully and chiefly manufactured	20	69.9	69.3	75.2	75.2	75.2
(c) Total	57	77.2	76.5	86.9	86.9	87.4
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	81.5	80.2	86.3	86.0	88.0
(b) Fully and chiefly manufactured	141	90.5	87.6	91.1	91.1	91.1
(c) Total	203	86.5	84.3	89.0	88.8	89.7
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	83.1	80.6	94.1	94.3	94.1
Exports	70	70.9	62.2	73.8	74.2	71.4

INDEX NUMBERS OF COMMODITIES
(Classified According to Chief Component Materials)
(1926=100.)

Commodity	: No. of : : Price : : Series :	: Yearly : : Average : : 1938 :	: May : : 1939 : :	: March : : 1940 : :	: April : : 1940 : :	: May : : 1940 : :
Total Index	567	78.6	73.7	83.2	83.1	82.1
I. Vegetable Products	135	73.8	63.1	74.9	76.1	72.8
Fruits	15	70.3	69.0	74.9	78.9	83.2
Fresh	4	69.8	68.6	74.2	80.5	86.2
Dried	5	78.9	76.1	85.1	79.3	79.3
Canned	6	65.0	64.3	68.8	68.8	69.2
Grains	23	68.1	46.9	63.5	65.1	57.5
Flour and Milled Products	12	80.4	63.3	78.2	78.9	74.3
Bakery Products	2	91.4	84.4	83.6	83.6	84.4
Vegetable Oils	8	61.2	58.2	80.2	79.6	75.9
Rubber and Its Products	9	59.9	58.2	66.5	66.9	65.5
Sugar and Its Products and Glucose	8	84.1	87.5	97.5	97.6	99.7
Tea, Coffee, Cocoa and Spices	15	73.9	72.9	88.9	89.2	88.5
Tobacco	8	51.3	45.5	40.7	40.7	40.7
Vegetables	13	51.5	67.5	67.2	71.6	71.3
Miscellaneous	22	66.3	60.4	68.2	69.5	72.1
II. Animals and Their Products	76	76.7	71.9	79.9	77.6	76.4
Fishery Products	16	71.9	71.1	82.6	78.3	82.5
Furs	9	53.2	50.9	62.2	62.2	61.0
Hides and Skins	6	64.8	63.2	110.6	105.6	90.8
Leather, Unmanufactured	9	85.0	83.0	108.0	105.7	105.7
Boots and Shoes	2	91.2	90.2	101.3	101.3	99.8
Live Stock	4	82.0	86.4	89.9	88.5	92.3
Meats and Poultry	10	79.2	79.0	78.8	76.6	77.2
Milk and Its Products	12	78.4	69.3	82.8	79.6	75.2
Fats	5	58.8	48.2	47.7	46.3	45.1
Eggs	3	67.5	52.0	57.6	56.2	56.8
III. Fibres, Textiles and Textile Products	85	67.5	66.3	83.5	83.7	83.3
Cotton, Raw	2	52.0	54.7	68.5	69.1	64.8
Cotton Yarn and Thread	5	81.2	80.0	85.9	85.9	85.9
Cotton Fabrics	19	72.2	68.3	79.5	79.5	79.5
Knit Goods	3	82.5	81.0	88.9	88.9	88.9
Sash Cord	1	85.3	83.7	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	47.9	47.2	62.7	66.6	66.6
Silk, Raw	9	27.6	43.3	52.4	47.6	48.7
Silk Thread and Yarn	2	64.6	61.6	76.1	74.5	74.5
Silk Hosiery	2	65.1	65.4	75.4	73.5	69.9
Silk Fabrics	4	44.6	50.2	69.0	69.0	69.0
Artificial Silk Products	5	42.8	42.8	51.2	51.2	51.2
Wool, Raw	3	53.7	48.2	93.9	91.9	90.5
Wool Yarns	6	77.3	73.3	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	88.5	88.2	108.1	108.1	108.1
Wool Blankets	1	91.5	87.8	115.3	123.7	123.7
Wool Cloth	6	75.1	71.3	106.5	106.9	106.9
Carpets	2	96.7	93.1	96.7	96.7	96.7

Commodity	: No. of : Yearly : May : Mar. : April : May					
	: Price : Average : 1939 : 1940 : 1940 : 1940					
	: Series : 1938 : : : : :					
IV. Wood, Wood Products and Paper	49	77.5	76.8	87.2	87.4	87.7
Newsprint	2	68.2	67.9	73.6	73.6	73.6
Lumber	33	89.8	91.2	101.9	102.1	103.0
Pulp	3	75.6	70.0	96.2	97.3	97.6
Furniture	10	85.5	82.4	89.3	89.3	89.3
Matches	1	77.9	77.9	77.9	77.9	77.9
V. Iron and Its Products	44	100.4	96.9	102.5	102.4	102.3
Pig Iron and Steel Billets	3	96.0	90.2	100.4	100.4	100.4
Rolling Mill Products	14	107.5	103.2	109.3	109.0	108.9
Pipe (Cast Iron and Steel)	2	99.4	93.4	94.3	94.3	94.3
Hardware	16	90.1	88.5	90.9	90.9	90.9
Wire	3	100.4	97.2	97.2	97.2	97.2
Scrap	5	65.9	70.9	91.3	91.3	91.3
Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	70.9	69.2	76.4	76.3	76.5
Aluminium	2	91.5	80.4	88.1	88.1	88.1
Antimony	1	88.7	79.8	94.5	94.5	94.5
Brass and Copper Products	6	73.7	72.8	82.2	82.1	82.1
Lead and Its Products	2	52.3	49.8	62.1	62.1	62.1
Silver	1	70.1	69.2	62.3	62.3	62.6
Tin Ingots	2	67.6	75.2	84.7	83.8	87.3
Soldier	1	74.6	77.2	86.2	86.2	90.1
Zinc and Its Products	2	44.3	43.0	58.6	58.6	58.7
VII. Non-Metallic Minerals and Their Products	83	86.7	84.7	87.3	87.1	88.8
Clay and Allied Material Products	10	86.0	86.2	87.0	87.1	87.1
Pottery	2	96.6	96.6	103.0	103.0	103.0
Coal	13	94.4	94.1	96.4	95.5	100.3
Coke	5	111.0	110.8	121.5	121.4	121.4
Manufactured Gas	3	102.0	102.0	102.0	102.0	102.0
Coal Tar	1	94.7	94.7	98.9	98.9	98.9
Glass and Its Products	6	79.1	74.1	92.6	92.6	92.6
Petroleum Products	6	72.2	68.2	70.5	70.5	70.2
Asphalt	2	92.2	92.2	92.2	103.3	103.0
Salt	4	82.7	97.6	116.6	116.6	116.6
Sulphur	1	96.5	91.8	105.7	105.7	105.7
Plaster	3	113.3	106.1	106.1	106.1	106.1
Lime	4	104.2	100.6	101.8	101.8	101.8
Cement	1	102.4	96.7	97.0	97.0	99.2
Sand and Gravel	8	90.2	84.9	84.3	85.5	85.5
Crushed Stone	3	85.8	76.7	73.1	73.1	73.1
Building Stone	3	64.3	64.3	64.3	64.3	64.3
Asbestos	8	76.8	76.8	74.0	74.0	74.1
VIII. Chemicals and Allied Products	77	79.9	78.0	85.6	85.5	85.4
Inorganic Chemicals	22	87.2	85.8	86.5	86.2	86.2
Organic Chemicals	6	75.5	72.7	74.6	74.4	74.6
Coal Tar Products	2	93.1	92.2	89.9	89.9	89.9
Dyeing and Tanning Materials	10	104.7	104.0	116.5	116.9	118.0
Explosives	2	74.7	74.7	73.1	73.1	73.1
Paint Materials	9	70.2	68.2	76.3	76.3	76.1
Paints Prepared	2	71.2	68.4	71.8	71.8	71.8
Drugs and Pharmaceutical Chemicals	10	74.8	72.1	109.3	108.7	107.9
Fertilizers	10	78.9	82.9	85.9	85.9	85.9
Industrial Gases	2	91.5	89.8	87.3	89.2	89.8
Soap	2	91.9	88.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used)
(1926=100)

Commodities		: Price : Yearly :					:
		: Series:	Average:	May	: Mar. :	April	
		: 1938	: 1939	: 1940	: 1940	: 1940	May
		:	:	:	:	:	:
<hr/>							
I. <u>CONSUMERS' GOODS</u>							
(GROUPS A AND B)	236	77.2	74.0	83.0	82.4	82.0	
A. <u>Foods, Beverages and Tobacco</u>	126	77.1	72.2	79.6	78.7	77.9	
Beverages	9	78.2	77.3	94.6	94.6	93.6	
Flour and Milled Products	12	80.4	83.3	78.2	78.9	74.3	
Bakery Products	2	91.4	84.4	83.6	83.6	84.4	
Fish	16	71.9	71.1	82.6	78.3	82.5	
Fruits	15	70.3	69.0	74.9	78.9	83.2	
Meats and Poultry	10	79.2	79.0	78.8	76.6	77.2	
Milk and Milk Products	12	78.4	69.3	82.8	79.6	75.2	
Sugar and Its Products	8	84.1	87.5	97.5	97.6	99.7	
Vegetables	13	51.5	67.5	67.2	71.6	71.3	
Eggs	3	67.5	52.0	57.6	56.2	56.8	
Tobacco	8	51.3	45.5	40.7	40.7	40.7	
Miscellaneous	18	65.2	57.7	65.3	62.4	61.7	
B. <u>Other Consumers' Goods</u>	110	77.2	75.2	85.2	84.8	84.7	
Clothing, Boots, Shoes,							
Rubbers, Hosiery and							
Underwear	52	74.2	72.4	88.1	88.0	87.3	
Household Equipment and							
Supplies	58	79.4	77.2	83.0	82.4	82.8	
II. <u>PRODUCERS' GOODS</u>	402	75.8	69.0	80.0	80.4	78.9	
(GROUPS C AND D)							
C. <u>Producers' Equipment</u>	24	95.1	94.9	96.6	96.6	100.3	
Tools	3	91.3	91.3	91.6	91.6	91.6	
Light, Heat and Power							
Equipment and Supplies	17	95.7	95.4	97.3	97.3	101.2	
Explosives	2	74.7	74.7	73.1	73.1	73.1	
Miscellaneous	2	95.3	95.7	97.2	97.2	97.2	
D. <u>Producers' Materials</u>	378	73.7	66.1	78.1	78.6	76.5	
Building and Construction							
Materials	111	89.1	87.9	94.7	95.1	95.3	
Lumber	33	89.8	91.2	101.9	102.1	103.0	
Paint Materials	13	69.6	66.4	76.3	77.8	75.6	
Miscellaneous	65	93.3	90.2	92.3	92.6	92.8	
Manufacturers' Materials	267	71.1	62.4	75.3	75.8	73.3	
Textiles and Clothing	64	65.3	63.8	81.9	81.7	81.6	
Furs and Leather Goods	24	71.2	69.1	92.6	90.7	88.2	
For Metal Working Industries	41	76.9	74.9	82.4	82.3	82.5	
For Chemical Using Industries	43	88.6	86.9	89.6	89.8	90.0	
For Meat Packing Industries	4	82.0	86.4	89.9	88.5	92.3	
For Milling and Other Industries	23	68.1	46.9	63.5	65.1	57.5	
Miscellaneous Producers'							
Materials	68	69.2	63.7	75.0	75.7	74.9	

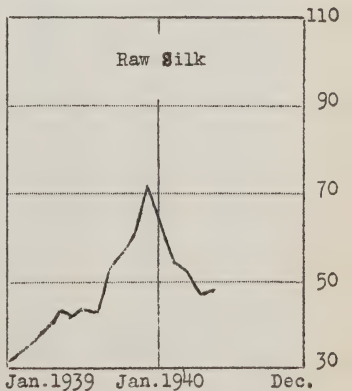
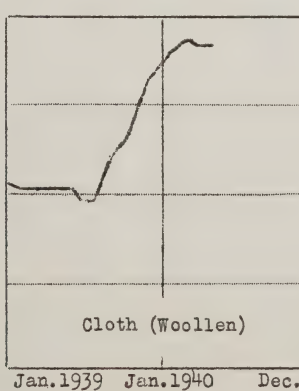
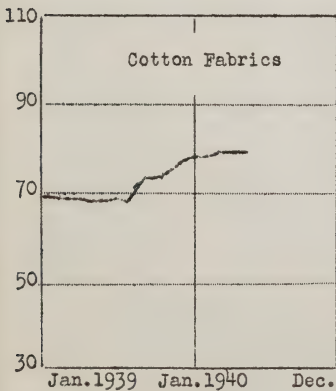
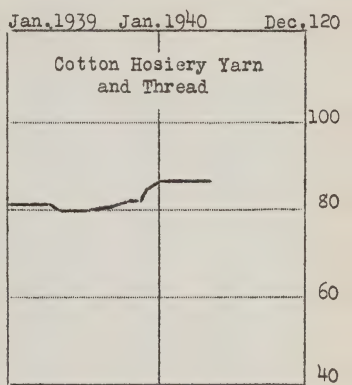
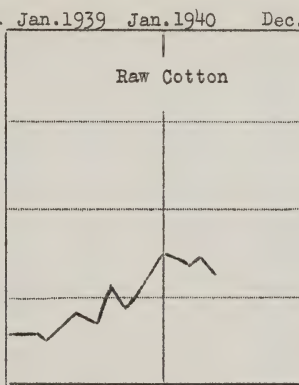
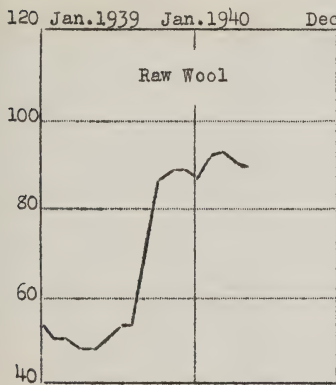
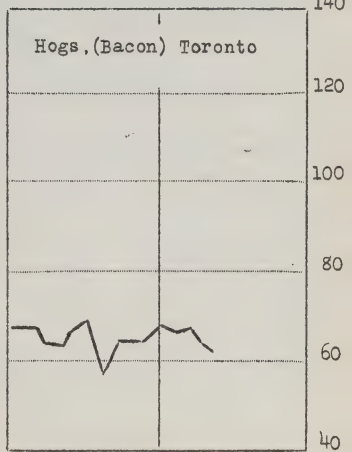
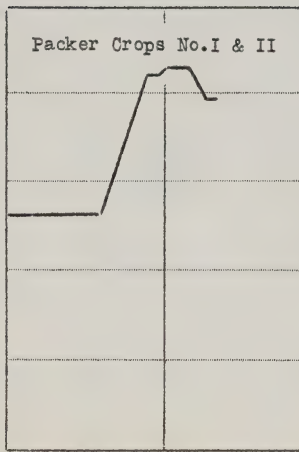
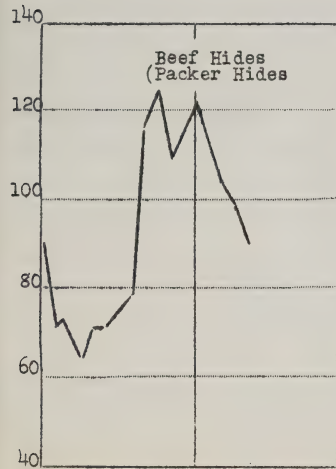
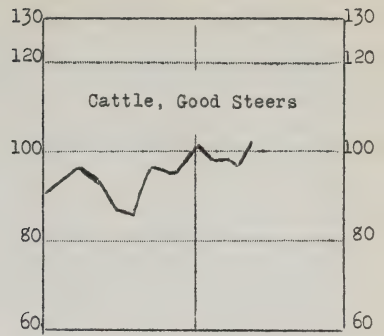
- 9 -
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		Yearly :					
		Average :	Average :	May 1 :	Mar. :	April :	May :
		1926 :	1938 :	1939 :	1940 :	1940 :	1940 :
OATS, No. 2 C. W		\$	\$	\$	\$	\$	\$
Ft. William and Pt. Arthur cash basis Bush.		.548	.413	.305	.387	.384	.352
WHEAT, No. 1 Man. Northern							
Ft. William and Pt. Arthur cash basis Bush.		1.495	1.015	.655	.870	.892	.797
FLOUR, First Patent, 2-98's							
Jute, Toronto			6.491	4.763	5.930+	6.025+	5.530+ "
SUGAR, granulated, Montreal	Cwt.	5.958	4.895	5.085	5.560	5.560	5.693
RUBBER, Ceylon, ribbed, smoked							
sheets, f.o.b. New York	Lb.	.488	.148	.162	.206	.213	.238
CATTLE, Steers, good over							
1050 lbs. Toronto	Cwt.	7.330	6.264	6.940	7.190	7.100	7.520
HOGS, Bacon							
Toronto	Cwt.	13.320	9.529	8.570	9.030	8.550	8.250
BEEF HIDES, Packer Hides,							
Native Steers, Toronto	Lb.	.135	.111	.095	.138	.134	.121
LEATHER, Packer crops, No. I and II,							
f.o.b. Distributing points	Lb.		.374	.360	.485	.460	.460
BOX SIDES B,							
Oshawa	Ft.	.263	.211	.220	.260	.260	.260
BUTTER, Creamery, finest prints,							
Montreal	Lb.	.390	.284	.219	.287	.279	.245
CHEESE, Canadian, old, large,							
Montreal	Lb.	.227	.182	.200	.236	.238	.234
EGGS, Grade "A" large,							
Montreal	Doz.		.335	.243	.270	.257	.264
COTTON, raw 1" - 1 1/16"							
Hamilton	Lb.	.194	.106	.110	.137	.139	.128
COTTON YARNS, 10's white single							
Hosiery cops, Mill	Lb.	.366	.250	.238	.313	.313	.313
SILK, raw, special grand XX							
85 p.c. New York, 13-15 deniers	Lb.		1.313	2.790	3.390	3.070	3.139
WOOL, eastern bright, 1/4 blood,							
domestic, Toronto	Lb.	.306	.168	.150	.310	.308	.304
WOOL, western range, semi-bright							
1/2 blood, domestic, Toronto	Lb.	.316	.161	.140	.250	.236	.226
PULP, groundwood, No. 1							
f.o.b. Mill	Ton	30.230	21.762	21.301	31.760	31.786	31.786
PIG IRON, Malleable, f.o.b.							
plant	Gross						
100	Ton	25,380	22.000	20.500	23.500	23.500	23.500
STEEL, merchant bars, mild							
Mill	Lbs.	2.450	2.625	2.550	2.550	2.550	2.550
COPPER, Electrolytic, domestic							
Montreal	Cwt.	15.767	10.550	10.433	11.500	11.500	11.500
LEAD, domestic, f.o.b. carlots							
Montreal	Cwt.	8.154	4.176	3.973	5.000	5.000	5.000
TIN INGOTS, Straits, f.o.b.							
Toronto	Lb.	.669	.458	.528	.574	.569	.605
ZINC, Domestic, f.o.b. carlots							
Montreal	Cwt.	8.825	3.900	3.790	5.150	5.150	5.150
COAL, Anthracite, Toronto							
f.o.b. carlots	Ton	12.110	10.211	9.640	10.590	9.980	10.080
COAL, Bituminous, N.S.							
run-of-mine	Ton	6.083	5.417	5.500	5.500	5.500	5.500
GASOLINE							
Toronto	Gal.	.253	.158	.150	.155	.155	.155
SULPHURIC ACID 66° Baume							
Toronto	Net	14.000	17.000	17.000	17.000	17.000	17.000

x Canadian Funds

+ Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

WHOLESALE PRICE
INDEX NUMBERS
1939 AND 1940
(1926=100)



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, MAY, 1940.
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of retail prices, rents and costs of services on the base 1926=100, rose from 85.7 in April to 86.0 in May, due to an advance in rentals augmented by a slight increase in coal prices.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., was unchanged for May at 81.6.

An index for 46 food items was 78.6, the same figure as in April. Veal, bacon, cooked ham, codfish, lard, eggs, butter and cheese recorded declines while gains were noted for beef, finnan haddie, bread, canned vegetables, onions, potatoes, tea, coffee, pepper and salt.

The rental index for May was 91.5 or 1.8 per cent above the level in October, 1939. Workingmen's dwellings showed a greater advance than did middle-grade homes. Apartments displayed less increase than other types of dwellings.

Moderate increases in coal prices in a few centres caused the fuel index to advance from 86.8 to 86.9.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939-
MAY, 1940.
(1926=100)

	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sun- dries Index	Foods, Clothing, House- hold Require- ments, etc.	Fuel, Cloth- ing, House- hold Require- ments,
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1914	66.0	68.9	64.5	62.2	63.9	66.2	-	-
1915	67.2	69.5	63.2	60.3	69.6	66.9	-	-
1916	72.5	77.5	64.5	60.9	79.7	70.2	-	-
1917	85.6	100.0	71.7	65.4	93.7	76.8	-	-
1918	97.4	114.6	78.9	69.2	109.5	86.1	-	-
1919	107.2	122.5	86.2	75.6	125.9	95.4	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	78.0
1937	83.1	77.3	84.9	86.9	72.7	93.4	78.6	79.8
1938	84.1	78.0	85.1	89.8	73.3	94.1	79.3	80.6
1939 January	83.3	75.2	85.7	90.1	72.8	94.2	77.8	80.3
February ...	83.1	74.5	85.4	90.1	72.8	94.2	77.5	80.3
March	83.1	74.5	85.3	90.1	72.8	94.1	77.4	80.2
April	83.1	74.5	85.1	90.1	72.8	94.2	77.4	80.2
May	83.1	74.6	84.5	90.0	72.8	94.3	77.4	80.1
June	82.9	74.3	84.3	90.0	72.6	94.1	77.1	79.8
July	83.1	75.1	83.9	90.0	72.6	94.1	77.5	79.8
August	83.0	74.9	83.7	90.0	72.6	94.1	77.4	79.7
September ..	82.9	74.2	83.8	90.0	73.1	94.1	77.2	80.0
October	84.7	79.8	85.1	89.9	73.1	94.4	80.2	80.5
November ...	85.0	80.5	86.1	89.9	73.1	94.5	80.6	80.7
December ...	85.3	79.3	86.1	89.9	75.7	95.1	81.1	82.7
1940 January	85.1	78.6	86.4	89.9	75.7	95.2	80.7	82.7
February ...	85.1	78.6	86.8	89.9	75.7	95.2	80.8	82.8
March	85.7	78.2	86.8	89.9	78.3	95.5	81.5	84.4
April	x85.7	x78.6	86.8	89.9	78.3	95.5	x81.6	x84.5
May	86.0	78.6	86.9	91.5	78.3	95.5	81.6	84.5

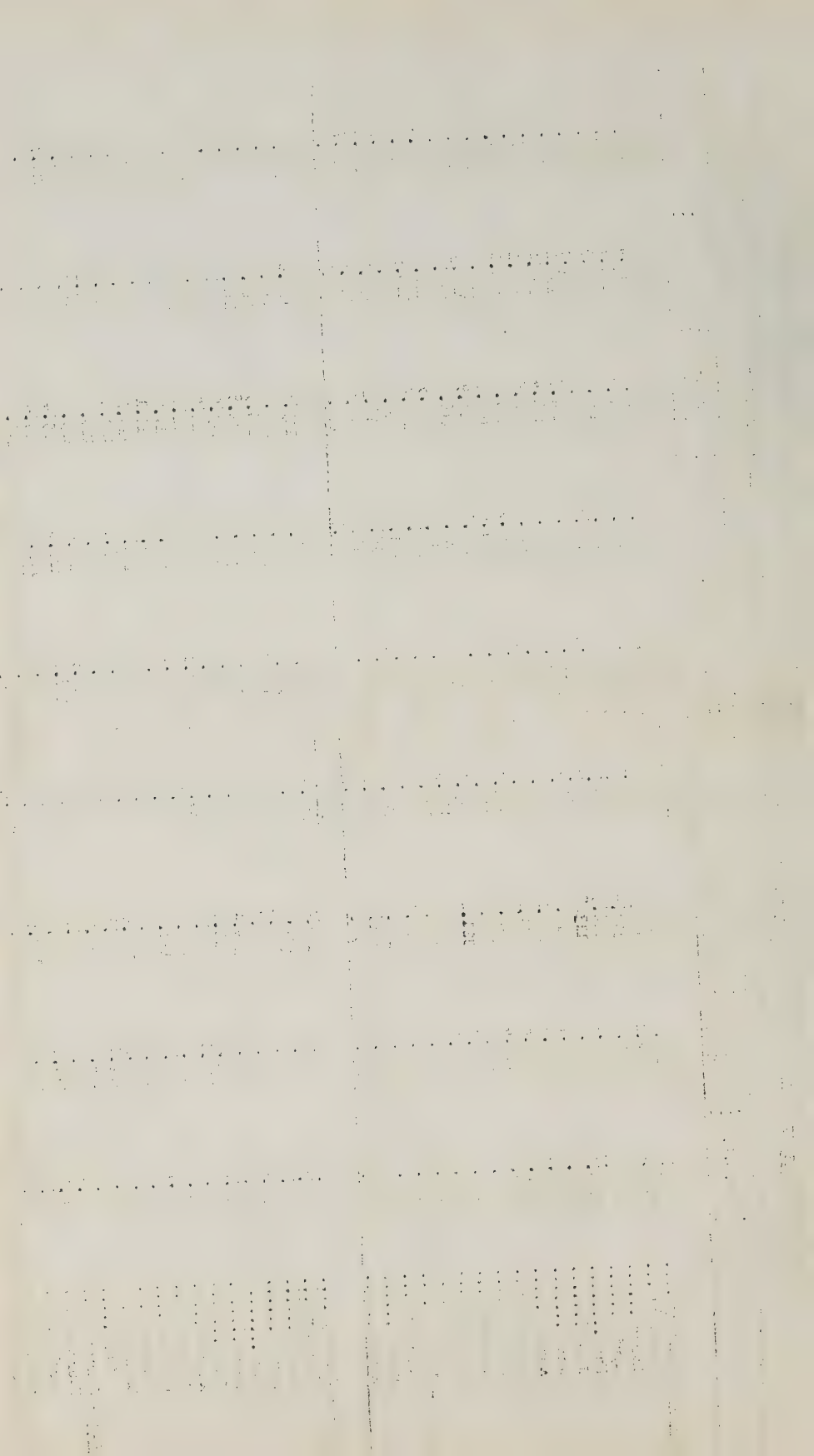
N.B.- Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.

x Revised.

Year and Month	Beef Sirloin (pound)	Beef Chuck (pound)	Veal Roast (pound)	Mutton Roast (pound)	Pork Fresh (pound)	Pork Salt (pound)	Bacon Breakfast (pound)	Lard Pure (pound)	Eggs Fresh Grade "A" and Grade "B" (dozen)	Eggs Grade "B" and Grade "C" (dozen)	Milk (quart)	Butter Dairy (pound)	Butter Cream- ery (pound)	Cheese (pound)
1939														
May	27.9	16.0	15.8	24.6	23.5	21.3	30.5	11.9	26.1	22.0	11.1	23.3	26.1	22.0
June	28.3	16.0	15.4	24.6	23.8	21.2	30.1	11.9	25.5	21.3	11.1	22.4	25.5	21.3
July	28.3	15.9	15.6	23.7	23.6	21.0	30.1	11.6	27.2	22.4	10.9	22.8	26.2	21.4
August	28.0	15.6	15.4	24.8	23.8	20.9	29.9	11.3	30.3	24.4	10.9	22.5	26.0	21.5
September	27.6	15.3	15.6	22.9	23.5	20.8	29.7	11.2	32.8	25.9	11.0	22.8	26.2	21.5
October	29.7	16.9	17.2	24.4	24.4	21.8	32.5	13.3	38.0	30.1	11.1	28.2	31.9	22.3
November	28.7	16.6	16.8	23.8	23.8	21.5	31.7	13.7	41.9	32.8	11.3	28.6	32.6	22.8
December	27.8	16.0	16.8	23.8	23.1	21.2	30.3	12.9	41.4	32.8	11.1	29.2	32.7	23.4
1940														
January	28.1	16.3	17.2	24.6	23.4	21.2	30.3	12.7	33.9	28.6	11.1	29.2	32.5	24.3
February	28.2	16.4	17.7	24.8	23.3	21.2	30.2	12.1	29.0	24.3	11.2	28.7	32.2	25.5
March	28.3	16.2	17.6	25.3	23.2	21.0	29.8	11.7	28.3	23.8	11.3	28.0	31.3	26.5
April	28.2	16.2	17.1	26.8	23.2	20.8	29.9	11.2	27.5	23.3	11.3	28.5	32.0	26.4
May	28.4	16.5	16.6	21.3	23.1	20.9	29.6	11.0	26.8	22.6	11.3	27.6	30.5	25.4
Year and Month	Bread (pound)	Flour (pound)	Rolled Oats (pound)	Rice (pound)	Beans (pound)	Apples Evapor- ated (pound)	Prunes (pound)	Sugar Granu- lated (pound)	Sugar Yellow (pound)	Tea (pound)	Coffee (pound)	Potatoes (rock) (pound)	Vinegar (pint)	
1939														
May	6.2	2.9	5.0	8.1	5.0	15.2	10.7	6.4	6.3	58.5	33.8	30.3	6.8	
June	6.2	2.9	5.0	8.1	5.1	15.2	10.8	6.5	6.4	58.6	33.7	29.5	6.9	
July	6.2	2.9	5.0	8.1	5.1	15.1	10.7	6.5	6.4	57.9	33.8	34.5	6.8	
August	6.1	2.9	5.0	8.2	5.1	14.6	10.8	6.5	6.4	58.2	33.9	32.6	6.9	
September	6.1	2.9	5.0	8.2	5.1	15.4	11.0	6.6	6.4	58.3	34.0	27.0	6.9	
October	6.1	3.4	5.3	8.3	6.4	15.4	11.1	6.8	6.6	60.8	40.2	29.9	6.9	
November	6.1	3.4	5.3	8.3	6.9	15.2	11.5	7.2	7.0	61.5	42.4	29.0	7.0	
December	6.1	3.3	5.2	8.4	6.8	15.0	11.6	7.1	6.9	63.5	43.6	28.4	6.9	
1940														
January	6.1	3.3	5.2	8.4	6.8	14.8	11.6	7.1	6.9	64.5	43.8	29.0	6.9	
February	6.2	3.4	5.3	8.4	7.1	15.0	11.7	7.1	7.0	66.3	44.5	31.6	6.9	
March	6.2	3.5	5.4	8.7	7.3	15.1	11.6	7.1	7.0	66.8	44.7	32.3	6.9	
April	6.2	3.5	5.4	8.8	7.3	15.1	11.7	7.1	7.0	67.4	44.1	33.0	6.9	
May	6.3	3.5	5.4	8.8	7.3	14.8	11.7	7.1	7.0	68.2	45.2	33.7	7.0	

	P.E.I.	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia
STAPLE FOODS									
1939 - January	109.9	112.7	115.7	106.9	112.2	110.1	109.2	110.4	124.4
February	106.4	112.2	113.5	106.2	111.4	107.4	106.7	106.7	122.9
March	106.4	109.9	113.9	105.8	111.1	108.4	107.5	107.9	123.2
April	109.9	109.9	114.5	105.5	110.5	107.7	107.0	107.3	122.9
May	106.9	110.9	113.8	105.6	110.5	105.6	104.7	106.2	123.5
June	106.4	110.7	112.0	103.7	109.7	103.9	102.4	106.4	123.3
July	105.5	110.3	112.2	103.9	110.1	106.9	102.5	105.1	124.6
August	107.0	112.6	114.2	102.4	111.5	107.9	105.5	110.0	123.1
September	108.2	110.4	112.0	101.4	110.3	107.4	105.2	110.0	121.3
October	113.1	118.0	120.6	112.2	119.8	116.4	114.9	119.3	131.9
November	114.2	119.7	121.2	113.1	120.5	115.9	116.5	120.5	131.5
December	114.2	119.1	121.3	112.3	119.1	115.2	117.9	120.9	130.4
Year	108.6	113.0	115.4	106.6	113.0	109.4	108.4	110.9	125.3
1940 - January	116.1	120.5	122.1	111.9	118.0	114.6	116.0	120.9	129.9
February	113.8	118.7	121.4	113.1	118.7	115.9	116.3	120.1	129.8
March	113.5	120.5	121.0	112.0	118.6	115.2	116.0	120.9	130.7
April	115.6	120.9	122.7	113.5	118.7	115.9	116.1	120.9	131.0
GRAND TOTAL									
1939 - January	115.6	114.9	120.4	116.4	125.6	126.0	115.8	112.6	123.8
February	113.7	114.6	119.2	116.0	125.2	124.3	114.5	110.6	123.0
March	113.9	113.2	119.4	115.8	125.1	124.7	114.9	110.6	123.2
April	113.6	113.3	119.7	115.5	124.8	124.4	121.8	111.0	123.0
May	112.2	113.4	119.4	116.1	124.6	123.3	113.9	111.3	123.4
June	112.2	113.2	118.4	114.9	124.1	122.3	112.7	111.5	123.1
July	111.4	113.0	118.2	114.9	124.1	123.9	112.7	110.8	123.7
August	112.1	114.2	119.3	114.2	124.7	124.4	114.1	113.2	122.0
September	112.7	113.7	118.2	113.7	124.1	124.1	114.1	113.2	122.0
October	115.4	117.4	122.9	119.7	129.6	130.1	119.2	118.1	127.5
November	116.2	118.5	123.5	120.4	130.1	129.9	120.0	118.7	127.4
December	116.6	119.1	123.6	119.9	129.4	129.6	120.7	119.1	127.0
Year	113.8	114.8	120.2	116.5	125.9	125.6	115.6	113.4	124.1
1940 - January	117.2	115.6	123.8	119.7	128.6	129.0	119.4	118.8	126.7
February	116.4	119.2	123.7	120.4	129.0	129.6	119.6	118.3	126.8
March	116.3	120.1	123.5	120.0	129.0	129.2	119.5	118.7	127.4
April	117.8	120.4	124.3	120.8	129.0	129.5	119.5	118.8	127.6

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes, 1913-1938, pages 67 and 68.



INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Continuing the decline initiated early in April, prices of Canadian common stocks dropped sharply lower on heavy trading during May and closed the month approximately 27 p.c. below corresponding figures in 1939. The Investors' daily price index for 95 common stocks declined from 92.5 on April 30 to 72.5 on May 31 for a net loss of 21.6 p.c. All sections of the composite index shared in the recession which was most severe between May 9 and 21. Pulp and paper issues suffered the greatest set-back dropping 44 p.c. Among other groups to register major declines were transportation, machinery and equipment, building materials, industrial mines, milling, textiles, beverages and foods. On May 31 the industrial index closed at 111.5 as compared with 145.8 on April 30. Utilities were down 20.7 p.c. to 36.7 and banks 8.1 p.c. to 76.1. The general monthly index for 95 industrial and utility common stocks fell from 97.0 in April to 80.4 in May.

MINING STOCK PRICES

Adversely affected by the turn of events in Europe during May, mining stock prices slumped to their lowest levels since 1933. The downward movement which started in the second week of April was accentuated by repeated sharp breaks throughout the month. The magnitude of the decline can be measured by the following percentages showing net declines for May: The Bureau's daily price index for twenty-five mining issues dropped 26.5 p.c. to 93.2 on May 31, golds receded 24.7 p.c. to close at 70.3 and base metals 29.3 p.c. to 187.9. This pronounced weakness was accompanied by widespread selling, concentrated mainly in the second and third weeks. A firmer tendency was in evidence in the closing days of May. The monthly average price index for mining stocks fell from 130.7 in April to 106.8 in May. For the same interval, golds moved down from 95.7 to 79.6 and base metals from 276.7 to 221.1.

GOLDS

	May 30	May 2		May 30	May 2
Beattie	\$.88	\$ 1.06	Little Long Lac	\$ 1.88	\$ 2.62
Bralorne	7.99	10.42	Macassa	2.71	3.87
Buffalo-Ankerite	3.50	5.08	McIntyre	40.69	48.92
Central Patricia	1.60	2.17	Pickle Crow	2.57	3.01
Dome	17.53	24.13	Pioneer	2.09	2.19
God's Lake .....	.27	.42	Reno .....	.19	.26
Hollinger	10.00	14.08	San Antonio	1.44	2.29
Howey .....	.26	.34	Sisco .....	.63	.90
Kirkland Lake .....	.79	1.15	Sylvanite	2.14	2.99
Lake Shore	20.00	24.58	Teck-Hughes	2.99	3.67
Lamaque Gold Mines	5.81	6.39	Wright-Hargreaves	5.31	7.07

BASE METALS

Falconbridge	2.56	3.87	Noranda	48.63	68.67
Hudson Bay	20.00	28.10			

PREFERRED STOCKS

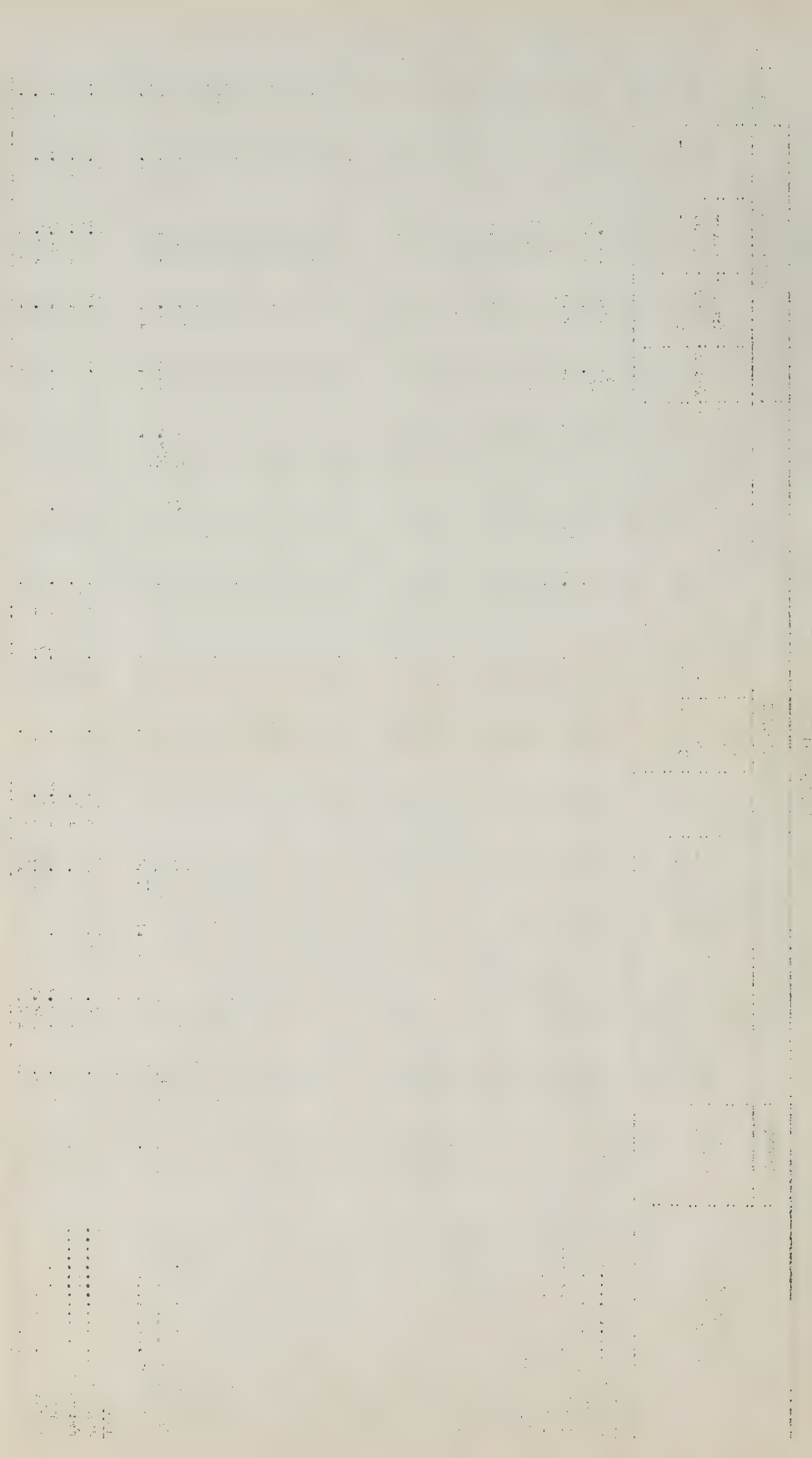
The Bureau's index number for a list of 25 preferred issues traded on the Montreal and Toronto Exchanges declined 10.2 points to 80.1 in May. This is the lowest point reached since the same month last year when the index stood at 79.0. The Common stock price index was 80.4 for May as compared with 97.0 in April. The only issues on the list making advances were among the Textile group and losses there more than balanced gains. Greatest declines were in the Machinery and Equipment group, the miscellaneous and the Milling groups. Throughout the list prices remained steady up to the 14th when a sharp decline began which left closing prices as much as \$22 and \$39 below opening quotations.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940. (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929.....	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933.....	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937.....	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0
1938.....	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	85.0	87.5	86.9
1939.....	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
1940.....	91.8	91.0	90.2	80.1								

	GENERAL			INDUSTRIALS										UTILITIES					BANKS	
	Total	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Text- iles and Cloth- ing	Food and Pro- ducts	Allied Pro- ducts	Bever- ages	Build- ing Mate- rials	In- dust- rial Mines	Total	Trans- portation	Tele- phone Tele- graph	Power and Trac- tion	Total			
	95	68	8	7	3	4	10	12	7	15	19	2	15	2	2	15	8			
1928																				
January	107.7	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3				
February	107.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	46.8	17.6	123.1	63.1	81.8				
March	99.2	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5				
April	97.9	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4				
May	99.7	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9				
June	100.0	163.5	111.8	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0				
July	106.9	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	431.0	48.6	18.3	123.7	66.4	84.9				
August	105.2	172.8	130.1	21.0	83.3	176.7	59.0	169.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0				
September	98.6	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4				
October	109.7	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	86.0				
November	110.4	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.5	126.8	62.3	85.6				
December	106.8	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9				
1929																				
January	102.9	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2				
February	104.1	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.5	433.1	42.9	12.4	129.7	53.2	85.3				
March	103.7	171.4	126.6	15.1	77.8	173.9	52.2	172.5	127.6	132.9	418.2	44.4	11.5	131.7	61.0	85.1				
April	96.2	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	51.9	83.7				
May	99.2	163.0	112.5	12.0	78.9	170.2	53.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	61.8	84.7				
June	97.0	157.6	114.2	12.4	75.0	153.2	52.2	179.2	124.7	128.8	389.0	43.7	11.0	133.3	64.8	85.0				
July	97.3	159.2	118.0	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.6	59.2	85.0				
August	94.2	154.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.5	386.7	40.9	9.3	130.0	56.8	84.3				
September	100.1	168.2	132.8	19.1	99.8	164.6	71.9	170.8	109.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4				
October	106.0	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0				
November	103.6	171.9	141.1	22.7	102.5	173.9	82.9	174.3	127.5	156.5	394.8	44.7	16.0	125.2	59.6	84.2				
December	101.2	165.3	142.1	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4				
1940																				
January	99.7	162.1	134.3	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5				
February	99.0	161.1	129.8	23.4	98.4	158.2	90.7	184.3	134.0	146.8	365.5	45.3	16.7	125.8	60.3	84.3				
March	99.1	159.2	134.1	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	19.7	126.5	61.1	85.1				
April	87.0	154.8	132.5	24.6	95.9	147.6	91.6	184.7	137.9	146.4	344.1	47.1	19.4	124.6	61.9	83.8				
May	80.4	125.8	102.6	16.3	77.2	124.7	80.5	155.0	111.9	115.8	263.2	39.4	13.4	116.6	52.0	79.7				



INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926=100)

No. of Stocks	:	Gold	:	Base Metals	:	Total Index
1940	:	22	:	3	:	25
x1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1932 - High		63.1		82.3		64.8
Low		48.5		42.5		46.8
x1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 - High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
x1937 - High		141.3		356.5		180.0
Low		99.7		183.1		115.8
x1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
x1939 - High		124.4		324.9		162.7
Low		97.1		273.7		131.7
<u>1938</u>						
June		119.2		259.5		145.8
July		119.8		282.1		151.1
August		123.8		289.2		156.0
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
<u>1939</u>						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		308.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		298.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
<u>1940</u>						
January		107.3		298.8		144.7
February		101.8		288.1		137.9
March		96.5		281.8		132.6
April		95.7		276.7		130.7
May		79.6		221.1		106.8
<u>Weekly Index Numbers</u>						
Week ending Apr. 4th		97.7		283.8		133.6
" " " 11th		97.0		282.3		133.2
" " " 18th		95.2		273.5		129.5
" " " 25th		94.5		269.8		128.6
" " May 2nd		93.3		264.7		126.7
" " " 9th		91.0		255.3		122.8
" " " 16th		82.6		232.3		111.5
" " " 23rd		74.7		204.8		99.7
" " " 30th		70.9		186.1		93.4
" " June 6th		70.0		186.5		92.6

x Weekly figures.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices rose from 114.9 for April to 115.4 for May. While prices averaged higher than for April, the general movement in May was toward lower levels, and the Bureau's daily index fell from 115.7 for April 30 to 114.5 for May 31. The index of yields declined from 72.4 for April to 71.8 for May, which compared with 68.4 for May, 1939. In the provincial section, reductions were rather severe in some instances, and certain of the Alberta and British Columbia maturities closed approximately 9 points lower. A non-callable Nova Scotia issue for \$3,298,000, bearing 3 1/2 p.c., and due in 1951 was offered on the 3rd, and well received, while on the 27th Dominion Savings Certificates and Stamps were placed on sale. On the 28th the Dominion Government disposed of \$65,000,000, 2 p.c., 5-year bonds to financial institutions, and purposed using the proceeds for refunding, in part, \$80,000,000, 1 1/2 p.c. bonds due June 1, 1940. Based upon information received from Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields advanced from 71.4 for April to 73.1 for May, and the average yield of the issues included in this index increased from 3.42 to 3.50.

British Consols sold at a relatively high level, although the closing quotation for May 31 was 73 3/4, or 1 point below that for April 30. The Dow-Jones average of selected United States bonds fell from 89.40 to 83.46 during the month.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	-
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	-
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	-
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date		Prices	Yields
March	7	113.9	73.5
	14	114.0	73.4
	21	114.1	73.3
	28	114.1	73.3
April	4	114.4	72.9
	11	114.9	72.3
	18	114.7	72.6
	25	115.4	71.7
May	2	115.7	71.3
	9	115.6	71.4
	16	115.4	71.7
	23	115.2	71.9
	30	114.9	72.5

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

NOTE: The noon rates in Canadian Funds upon which these averages are based have been supplied by the Bank of Canada.

	New York Funds	London	France	Belgium	Italy	Switzerland	Netherlands	Norway	Sweden	Denmark
	\$	\$	\$	\$	Lira	Franc	Florin	Krone	Krona	Krone
1939										
May	1.0036	4.6981	.0266	.1708	.0528	.2256	.5379	.2360	.2420	.2097
June	1.0021	4.6923	.0266	.1704	.0527	.2259	.5328	.2358	.2416	.2094
July	1.0015	4.6885	.0265	.1702	.0527	.2258	.5335	.2355	.2415	.2093
August	1.0047	4.6327	.0263	.1704	.0528	.2268	.5374	.2342	.2407	.2082
September	1.0948	4.4090	.0248	.1871	.0569	.2478	.5851	.2490	.2612	.2123
October	1.1050	4.4500	.0252	.1858	.0561	.2491	.5897	.2520	.2642	.2142
November	1.1050	4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142
December	1.1050	4.4500	.0247	.1841	.0560	.2490	.5895	.2521	.2642	.2143
1940										
January	1.1050	4.4500	.0249	.1869	.0561	.2489	.5907	.2521	.2643	.2143
February	1.1050	4.4500	.0249	.1872	.0561	.2489	.5899	.2521	.2643	.2144
March	1.1050	4.4500	.0236	.1885	.0561	.2489	.5895	.2521	.2644	.2143
April	1.1050	4.4500	.0222	.1875	.0560	.2489	.5892	.2521	.2634	.2143
May	1.1050	4.4500	.0206	.1858	.0559	.2471	.5892	--	.2641	--

	Spain	Mexico	Argentina	Australia	Brazil	Straits Settlement	India	China	Japan	Union of S. Africa	New Zealand
	Peseta	Peso	(Paper)	lia	Milreis	ment	Rupce	(Shanghai)	Yen	Pound	Pound
			Unofficial.	lia		Dollar		Dollar			
1939											
May	1.105	.2010	\$.2323	\$ 3.7585	.0571	\$.5459	\$.3505	\$.1605	.2738	\$ 4.6863	\$ 3.7736
June	1.104	.2006	.2326	3.7539	x.0511	.5460	.3500	.1349	.2734	4.6806	3.7689
July	1.104	.1716	.2320	3.7508	x.0506	.5488	.3496	.1074	.2733	4.6768	3.7659
August	1.105	.1689	.2321	3.7062	x.0504	.5425	.3346	.0719	.2703	4.6211	3.7199
September	1.153	.2124	.2566	3.5292	x.0554	.5133	.3282	.0750	.2575	4.4080	3.5433
October	1.127	.2240	.2604	3.5760	x.0561	.5223	.3362	.0858	.2612	4.4728	3.5900
November	1.114	.2275	.2574	3.5760	x.0559	.5142	.3346	.0934	.2603	4.4600	3.5900
December	1.104	.2023	.2527	3.5760	x.0558	.5124	.3363	.0831	.2602	4.4600	3.5900
1940											
January	1.104	.1850	.2515	3.5760	x.0556	.5164	.3361	.0872	.2602	4.4600	3.5900
February	1.104	.1848	.2573	3.5760	x.0557	.5165	.3359	.0783	.2602	4.4600	3.5900
March	1.090	.1849	.2598	3.5760	x.0558	.5195	.3359	.0717	.2602	4.4600	3.5900
April	1.015	.1849	.2550	3.5760	x.0558	.5253	.3359	.0666	.2602	4.4600	3.5900
May	1.013	.1849	.2514	3.5760	x.0557	.5256	.3359	.0566	.2602	4.4600	3.5900

* Since Sept. 16, 1939, quotations used are the average of the daily buying and selling rate of the Foreign Exchange Control Board.
 The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940
 Issued by the Standard Statistics Company, Inc., New York
 (1926=100)

	: Total : 420 Stocks	: Industrials : 350 Stocks	: Railroad : 30 Stocks	: Utilities : 40 Stocks
<u>1936</u>				
January	100.0	114.5	43.8	97.0
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
<u>1940</u>				
January	92.7	108.8	29.6	88.4
February	91.5	107.3	28.7	87.6
March	91.5	107.5	28.9	87.1
April	92.9	109.2	29.1	87.8

CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

Vol. 18

No. 6

PRICES & PRICE INDEXES

JUNE 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce.

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OTTAWA

1940

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Issued July 23, 1940.

Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, JUNE, 1940.

Following a relatively sharp decline in May, the Bureau's weekly wholesale index of 567 price series showed only a fractional drop of 0.1 to 81.6 during June. The June monthly average index was 81.6 as compared with 82.1 for May. Among the eight component material groups, changes in June ranged between a net loss of 0.6 points for Vegetable Products and gains of 0.3 for Animal, Iron and Chemical Product groups. For a number of individual commodities, sharp seasonal changes occurred, notably increases for onions and potatoes and declines for hides and skins and fresh milk. Industrial material prices stiffened in the first half of June due to fractional increases in the stable price group index and in sensitive manufacturing material prices. However, these gains were almost cancelled in the second half and the close at 77.9, recorded a net gain for June of only 0.1.

The Bureau's index of retail prices, rents and costs of services remained at 86.0 for June. A decline from 78.6 to 78.0 for foods was balanced by increases in clothing from 78.3 to 79.1, and in the sundries sectional index from 95.5 to 95.6. Among the foods, increases in onions, sugar, and salt, were overbalanced by declines for meats, butter and cheese. Scattered advances occurred in clothing and household furnishings, with women's silk hose recording the only noteworthy decline in these groups.

Security prices during June were more responsive to war developments than to increasing industrial activity. The Investors' index of 95 common stock prices registered a net decline of 3.6 p.c. to 69.9 during the month, and the June 26 index of 68.5 established a new seven-year low. With the major exception of industrial mines which moved up 2.9 p.c., most sectional groups declined. The greatest losses among industrials occurred in the oil group which was down 16.7 p.c. to 91.5 on June 29. Utilities dropped 4.9 p.c. and banks 7.5 p.c. Approximately equal proportionate losses for gold and base metal stocks, depressed an index of 25 mining stock prices 6.4 p.c. to 87.2. Dominion of Canada long-term bond prices continued to resist depressing influences and an index for this group closed at 114.3 for a loss of only 0.2 p.c. in June.

Foreign exchanges were featured by a sharp advance in free market rates for sterling at New York which netted 57 1/4¢, although the June closing level of \$3.80 was down appreciably from the seven-month peak of \$4.00 touched on June 27. Canadian dollar free market rates at New York paralleled this movement by advancing from 78 1/8¢ at the end of May to 85 1/2¢ and then reacting to 83 1/8¢ at the close. Argentine peso free rates at Montreal dropped 83 points in June to 23.87¢. Official buying and selling rates set by the Foreign Exchange Control Board for sterling and United States funds remained unchanged at \$4.43-\$4.47 and \$1.10-\$1.11 respectively.

SUMMARY OF PRICE INDEXES
(1926=100 for all index series)

	June 1939	May 1940	June, 1940			
			Week ended -			
			6th	13th	20th	27th
WHOLESALE						
General - 567 Price Series	73.3	82.1	81.9	81.8	81.5	81.6
Industrial Materials	65.3	78.6	78.1	79.1	78.0	77.9
Canadian Farm Products	63.2	68.0	65.7	65.5	63.8	64.2
RETAIL PRICES, RENTS AND SERVICES	82.9	86.0	----- 86.0 -----			
(1st of month)						
EQUITY PRICES						
Investors' Price Index (95 common stocks)	97.0	80.4	72.3	72.6	72.6	70.2
68 Industrials	157.6	125.8	111.0	112.1	113.0	108.9
19 Utilities	43.7	39.4	36.8	36.2	35.4	34.9
Mining Stock Price Index (25 stocks)	153.9	106.8	92.6	92.1	90.0	89.4
22 Golds	116.5	79.6	70.0	68.9	66.5	66.8
3 Base Metals	308.6	221.1	186.5	190.0	188.0	182.0
Dominion of Canada Long-Term Bonds						
Price Index	119.1	115.4	114.5	114.5	114.3	114.4
Yield Index	67.0	71.8	72.9	72.8	73.3	73.0
FOREIGN EXCHANGE QUOTATIONS —noon rates						
(Bank of Canada at Montreal)						
Sterling x	4.6923	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x	1.0021	1.1050	1.1050	1.1050	1.1050	1.1050
Indian rupee	35.00	33.59	33.59	33.59	33.59	33.59
Argentine peso - free markets, cents	23.26	25.14	24.87	24.61	24.25	23.99

Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since Sept. 18, 1939. Current buying and selling rates are \$4.43-\$4.47 for sterling and \$1.10-\$1.11 for United States funds.

REVIEW OF CANADIAN WHOLESALE PRICE MOVEMENTS, AUGUST 1939-JUNE 1940

There have been three phases to wholesale price index movements since the outbreak of war. The first, extending from September to March, opened with a sharp advance concentrated largely in September and early October. Further gradual gains in the next four months resulted in a net increase of 14.7 p.c. by the first week of March. In the next two and one-half months certain commodity markets recorded varying declines, and by the week ending May 24, the Bureau's general wholesale price index was only 12.2 p.c. above the August 1939 level. In the month following, early increases were partially lost towards the close, leaving the index 12.7 p.c. above August 1939.

The most striking feature of the autumn rise in 1939 was the small number of commodities responsible for the major part of the advance. Grains, milled products, sugar, butter, cheese, textiles, pulp and newsprint accounted for more than 70 p.c. of the increase in the general index, although they were responsible for less than one-third of the value of all items represented.

The subsequent reaction was due mainly to sharp declines in Canadian farm products including grains, milled products, hides, butter and cheese. Lower prices for these commodities were sufficiently severe to overbalance continued moderate increases for a wide range of other commodities including meats, scrap metals, coal, wool fabrics, sugar, wood-pulp, lumber, and miscellaneous fabrics.

The slight rise of late May and June was fairly general in character. It was curtailed somewhat by further weakness in several commodity groups which had participated in the April-May decline, notably grains, milled products, milk products, hides, copper, silver, and petroleum products. The most substantial gains in May and June were recorded for fresh meats, fish, raw cotton, and scrap metals.

There has been a tendency towards diffusion in wholesale price movements in recent months in which decreases have been more pronounced than increases. This is apparent in the table following which shows percentage relationships of closing June price levels relative to those in the first week of March when the general wholesale price index reached its war peak. In the list of 36 commodity groups shown, 14 registered net increases, 8 remained unchanged, and 14 showed net decreases. The same tendency is evident from the changing importance of the commodity groups which were mainly responsible for the September-March rise. As already noted, these were milled products, sugar, butter, cheese, textiles, pulp and newsprint, and they accounted for more than 70 per cent of the rise in that period. By the week ending June 28, these groups were responsible for barely 50 per cent of the net increase over pre-war levels.

Percentage Change in 36 Principal Commodity Groups of Wholesale Prices
between August 1939 and the Week Ending June 28, 1940.

Percentage Changes			Percentage Changes		
	Aug. 1939 to June 28, 1940	Mar. 8, 1940 to June 28, 1940		Aug. 1939 to June 28, 1940	Mar. 8, 1940 to June 28, 1940
Woolen Cloth	+53.7	+ 2.8	Aluminium	+ 9.6	0.0
Miscellaneous Fibres.	+44.0	+ 2.8	Rubber Products	+ 9.3	- 1.1
Wood-pulp	+39.5	+ 3.2	Newsprint and Paper..	+ 8.8	+ 0.5
Scrap Iron and Steel.	+33.1	+ 5.4	Coal	+ 8.2	+ 4.1
Silk Fabrics	+30.4	0.0	Copper & Its Products	+ 8.2	- 0.6
Zinc	+28.1	+ 0.3	Silver	+ 6.7	0.0
Fresh Meats	+26.9	+11.0	Milk and Its Products	+ 6.0	-13.1
Grains	+25.6	-22.0	Pine Lumber & Timber.	+ 5.6	+ 2.6
Raw Cotton	+25.3	- 1.6	Rolling Mill Products	+ 5.5	- 0.5
Milled Products	+21.3	-12.5	Prepared Faint	+ 5.0	0.0
Fish Products	+20.3	- 1.9	Petroleum Products ..	+ 3.7	- 0.4
Sugar Products	+18.5	+ 5.9	Fir Lumber and Timber	+ 3.5	- 0.8
Cotton Fabrics	+15.6	+ 0.5	Hardware	+ 2.7	0.0
Lead	+15.0	0.0	Inorganic Chemicals..	+ 2.0	- 2.0
Paint Materials	+12.3	- 0.4	Clay & Allied		
Furniture	+11.9	+ 3.0	Products	+ 0.9	+ 0.9
Pig Iron	+11.3	0.0	Wire	0.0	0.0
Hides and Skins	+10.2	-36.4	Prepared Meats	- 4.5	- 4.4
			Asbestos Products ...	- 4.9	+ 0.1

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Further declines netting 3 7/8 cents in the first three weeks of June brought, No.1 Manitoba Northern cash wheat, Fort William and Fort Arthur basis, down to 70 7/8 ¢, or 1/2 cent below the July future minimum established on the Winnipeg Grain Exchange. Declines for rye and flax were more severe, quotations for the former falling 10¢ per bushel to 40 1/4¢ (No.2 C.W.) while for the latter prices dropped 31¢ to \$1.30 1/2 (No.1 C.W.). Compared with 1939-40 seasonal peaks, rye prices have been cut almost in half, levels now being only a few cents above August 1939 quotations. The ten-year peak of \$2.37 1/2 per bushel for flax, touched on April 11 has been reduced by \$1.07 or 45 p.c. Among other coarse grains smaller price declines occurred, oats, No.2 C.W. easing 1 7/8¢ to 30 3/4¢ per bushel between May 31 and June 29 while barley, No.1 feed, was off 4 1/4¢ at 29¢. The Bureau's composite index for grains closed the month at 49.5 as against 53.0 for the final week of May and 39.1 for August 1939. Compared with these figures a seasonal peak of 65.8 was touched for the weeks of April 19th and 26th.

Description (Basis cash per bushel, Fort William and Fort Arthur)	1939 June Average	1940 May Average	1940 June Average
	¢	¢	¢
No.1 Manitoba Northern wheat	61.8	79.7	72.3
No.2 Canada Western oats	30.1	35.2	31.4
No.2 Canada Western rye	44.2	57.9	45.5
No.1 feed barley	36.2x	39.2	32.1
No.1 Canada Western flax	142.8	178.8	147.3

x This price was for No.3 C.W. barley.

FLOUR AND OTHER MILLED PRODUCTS: A mid-month decline of 10¢ to \$5.15 per barrel for first patent flour at Toronto was subsequently recovered in the final week of June, prices closing at \$5.25 for no net change. Quotations for a similar grade at Winnipeg eased 10¢ to \$5.50 per barrel in the third week where they remained for the balance of the month. During the same interval Ontario winter wheat flour prices fluctuated between \$3.60 and \$3.40 per barrel, the latter price being the closing figure for the month and indicating a net decline of 60¢. Despite lowered quotations millers reported demand slack, both in the domestic and export markets. Since the recent collapse in wheat prices the British Cereal Import Committee has been less active. Domestic flour exports totalled 722,595 barrels in May as against 515,778 barrels in the same month of 1939. Coinciding with flour price decreases mid-month declines also occurred for other milled products. Rolled oats and oatmeal quotations each eased 10¢ to \$2.30 per 80-lb. bag and \$2.95 per 98-lb. bag respectively. Cornmeal eased from \$2.75 to \$2.65 per 98-lb. sack in the third week. Declines in milled feeds were noted also although reports stated demand was good and no burdensome supplies were being accumulated. Bran closed the month \$3.00 lower at \$23.50 per ton, S.o.b. Ontario and Montreal lake and rail points while shorts finished \$2.00 per ton lower at \$24.50.

(See above dates)

Description	\$	\$	\$
Flour, No.1 Patent, Manitoba, per barrel, f.o.b. Ontario and Montreal lake and rail points x	4.380	5.530	5.225
Rolled oats, Toronto, per 80-pound bag	2.090	2.480	2.325
Bran, carlots, f.o.b. Ontario and Montreal lake and rail points	21.80	26.50	24.25

x New price series dating from January 1940. Add 30¢ per barrel to 1940 prices to compare with those in earlier years.

RUBBER: Following advances of about 2¢ per pound during the first three weeks of the month there were moderate declines in New York raw rubber quotations in the last week of June. First latex, thick crepe sheets advanced from 21 1/4¢ per pound on May 31 to a peak of 23 1/4¢ on June 20 but subsequently reacted to 21 1/2¢ as the month closed, leaving a net increase of 1/4¢. Strength during the earlier part of the month was associated with possible tightening in the freight space situation coupled with indications of more favorable consumer demand for raw rubber. A weekly index series of raw rubber prices in Canadian funds held between 49.2 and 52.1 during June while the final figure for the month at 51.0 was 3.7 points over the closing May level.

(See above dates)

Description	¢	¢	¢
Raw rubber, per pound, New York (Canadian funds)			
Standard latex crepe sheets	19.0	23.8	24.9
Ceylon plantation, ribbed smoked sheets ...	16.5	23.8	24.9

LUMBER AND TIMBER: Further price advances for several grades of fir and cedar lumber were noted in June. No.1 and 2 clear fir, 1"x6" moved up \$2.00 to \$35.00 per M f.o.b. mill, in the third week of the month while fir casing was advanced a similar amount to \$42.00 per M in the same week. Standing at 101.4 for the month of June the fir group index indicated a net increase of 1.6 p.c. over May levels. An index of representative cedar prices finished 0.5 p.c. higher at 126.9 due to a \$3.00 advance to \$21.00 per M for clear cedar shiplap. Other group indexes were unchanged at 103.4 for pine, 97.6 for spruce, 93.1 for hemlock and 84.6 for hardwoods. For all lumber the June index stood at 103.5 or 0.5 p.c. over May. Compared with June 1939 the average level of lumber prices has advanced 12.4 p.c. Export demand continued at a high rate during June and following an increase in the number of vessels allocated to the lumber trade, shipments to the United Kingdom were expected to touch a new record peak of about 150 million feet. Domestic demand also improved considerably coinciding with the Canadian Government's demand for lumber for the air training scheme and a general speed-up in industrial activity.

Description (Price indexes 1926=100)	1939	1940	1940
	June	May	June
White pine lumber	102.7	108.4	108.4
Spruce lumber	86.5	97.6	97.6
Fir lumber	93.0	99.8	101.4
Cedar lumber	100.6	126.3	126.9

LIVESTOCK: June livestock prices averaged 6.5 p.c. above May levels, with calves only running counter to the general upward movement. Despite decreased shipments to the United States, cattle prices advanced during the first two weeks to the highest point in about three years. The advent of grass-fed cattle on the market weakened the prices structure in the third week but a sharp recovery followed in which most of the month's net gain of 8 p.c. occurred. Offerings of good quality cattle were light in the closing days and demand brisk. Hogs held firm during the first half of the month and then advanced narrowly while lamb prices were also fractionally higher than in May. An index of calf prices dropped from 93.3 in May to 84.3 in June.

Description	(See above dates)		
	\$	\$	\$
Steers, good over 1050 pounds, per cwt. at			
Toronto	6.57	7.52	8.39
Winnipeg ...	6.24	7.03	7.49
Calves, good veal, per cwt. at			
Toronto	8.12	10.24	9.31
Winnipeg ...	6.47	8.20	7.31
Hogs, bacon, per cwt. at			
Toronto	9.10	8.25	8.30
Winnipeg ...	8.78	7.75	7.75
Lambs good handyweight, per cwt. at			
Toronto	11.51	11.58	12.17
Winnipeg ...	8.97	12.44	9.49

BUTTER: Butter prices at representative Canadian cities averaged 23.5¢ in June against 24.3¢ per pound in May. Fresh receipts showed an increase and cold storage stocks of creamery butter as shown by the Agricultural Branch of the Dominion Bureau of Statistics were 32,768,000 pounds on July 1 against 14,824,000 pounds a month earlier.

Description	(See above dates)		
	¢	¢	¢
Butter, first grade prints per lb. at			
Toronto	23.1	24.3	23.5
Winnipeg ...	23.2	24.1	23.4

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

	No. of Price Series	Yearly Average 1938	June 1939	April 1940	May 1940	June 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	65.3	79.4	78.6	77.9
Stable	12	90.8	88.0	99.7	99.8	99.9
Sensitive	18	53.8	53.4	68.2	67.0	66.0
Manufacturing	13	50.0	51.9	67.3	66.5	65.3
Food	5	65.7	57.4	70.8	68.3	67.6

1. The first part of the document is a list of names and addresses. The names are written in a cursive script, and the addresses are written in a more formal, printed style. The list is organized into columns, with names in the first column and addresses in the second column.

2. The second part of the document is a list of names and addresses, similar to the first part. The names are written in a cursive script, and the addresses are written in a more formal, printed style. The list is organized into columns, with names in the first column and addresses in the second column.

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10. The tenth part of the document is a list of names and addresses, similar to the first nine parts. The names are written in a cursive script, and the addresses are written in a more formal, printed style. The list is organized into columns, with names in the first column and addresses in the second column.

11. The eleventh part of the document is a list of names and addresses, similar to the first ten parts. The names are written in a cursive script, and the addresses are written in a more formal, printed style. The list is organized into columns, with names in the first column and addresses in the second column.

12. The twelfth part of the document is a list of names and addresses, similar to the first eleven parts. The names are written in a cursive script, and the addresses are written in a more formal, printed style. The list is organized into columns, with names in the first column and addresses in the second column.

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

Commodity	No. of Price Series	Yearly Average 1938	June 1939	April 1940	May 1940	June 1940
Total Index 567 Commodities	567	78.6	73.3	83.1	82.1	81.6
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	73.8	61.9	76.1	72.8	70.5
II. Animals and Their Products	76	76.7	71.2	77.6	76.4	76.8
III. Fibres, Textiles & Textile Products	85	67.5	66.5	83.7	83.3	83.4
IV. Wood, Wood Products and Paper	49	77.5	77.1	87.4	87.7	88.1
V. Iron and Its Products	44	100.4	97.0	102.4	102.3	102.6
VI. Non-Ferrous Metals & Their Products	18	70.9	69.2	76.3	76.5	76.7
VII. Non-Metallic Minerals & Their Products	83	86.7	84.6	87.1	88.8	88.7
VIII. Chemicals and Allied Products	77	79.9	77.7	85.5	85.4	85.6
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	77.2	73.7	82.4	82.0	82.3
Foods, Beverages and Tobacco	126	77.1	71.9	78.7	77.9	78.3
Other Consumers' Goods	110	77.2	74.9	84.8	84.7	84.9
II. Producers' Goods	402	75.8	68.0	80.4	78.9	77.3
Producers' Equipment	24	95.1	94.9	96.6	100.3	100.4
Producers' Materials	378	73.7	65.0	78.6	76.5	74.7
Building and Construction Materials	111	89.1	88.1	95.1	95.3	95.2
Manufacturers' Materials	267	71.1	61.1	75.8	73.3	71.2
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	64.9	76.8	75.3	74.0
Total Fully and Chiefly Manufactured	322	78.2	73.0	81.7	80.6	80.1
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	63.0	49.2	65.3	61.1	58.0
(b) Fully and chiefly manufactured	91	76.5	69.0	79.9	78.6	77.6
(c) Total	186	70.3	59.9	73.2	70.5	68.6
B. Animal						
(a) Raw and partly manufactured	46	79.8	75.5	82.6	82.4	82.5
(b) Fully and chiefly manufactured	59	74.3	68.6	79.5	77.0	76.5
(c) Total	105	76.7	71.6	80.8	79.3	79.1
C. Canadian Farm Products						
(1) Field	52	69.0	55.6	64.9	58.2	52.9
(2) Animal	18	81.3	76.0	84.1	84.3	83.5
(3) Total	70	73.6	63.2	72.1	68.0	64.3
II. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	65.4	61.6	65.5	75.5	72.7
(b) Fully and chiefly manufactured	11	72.0	69.7	78.5	79.3	80.2
(c) Total	16	70.2	67.2	75.0	78.3	78.2
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	85.5	85.2	100.4	101.4	101.9
(b) Fully and chiefly manufactured	20	69.9	69.2	75.2	75.2	75.5
(c) Total	57	77.2	76.7	86.9	87.4	87.8
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	81.5	80.2	86.0	88.0	88.6
(b) Fully and chiefly manufactured	141	90.5	87.5	91.1	91.1	91.0
(c) Total	203	86.5	84.2	88.8	89.7	89.9
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	83.1	80.9	94.3	94.1	94.7
Exports	70	70.9	61.0	74.2	71.4	69.2

Table 1: Summary of Data Series A and B					
Series	Category	Value 1	Value 2	Value 3	Value 4
A	Sub A1	1.2	3.4	5.6	7.8
	Sub A2	2.1	4.5	6.7	8.9
	Sub A3	3.3	5.6	7.8	9.0
	Sub A4	4.5	6.7	8.9	1.2
	Sub A5	5.6	7.8	9.0	2.3
B	Sub B1	6.7	8.9	1.2	3.4
	Sub B2	7.8	9.0	2.3	4.5
	Sub B3	8.9	1.2	3.4	5.6
	Sub B4	9.0	2.3	4.5	6.7
	Sub B5	1.2	3.4	5.6	7.8
C	Sub C1	2.3	4.5	6.7	8.9
	Sub C2	3.4	5.6	7.8	9.0
	Sub C3	4.5	6.7	8.9	1.2
	Sub C4	5.6	7.8	9.0	2.3
	Sub C5	6.7	8.9	1.2	3.4
D	Sub D1	7.8	9.0	2.3	4.5
	Sub D2	8.9	1.2	3.4	5.6
	Sub D3	9.0	2.3	4.5	6.7
	Sub D4	1.2	3.4	5.6	7.8
	Sub D5	2.3	4.5	6.7	8.9
E	Sub E1	3.4	5.6	7.8	9.0
	Sub E2	4.5	6.7	8.9	1.2
	Sub E3	5.6	7.8	9.0	2.3
	Sub E4	6.7	8.9	1.2	3.4
	Sub E5	7.8	9.0	2.3	4.5
F	Sub F1	8.9	1.2	3.4	5.6
	Sub F2	9.0	2.3	4.5	6.7
	Sub F3	1.2	3.4	5.6	7.8
	Sub F4	2.3	4.5	6.7	8.9
	Sub F5	3.4	5.6	7.8	9.0
G	Sub G1	4.5	6.7	8.9	1.2
	Sub G2	5.6	7.8	9.0	2.3
	Sub G3	6.7	8.9	1.2	3.4
	Sub G4	7.8	9.0	2.3	4.5
	Sub G5	8.9	1.2	3.4	5.6
H	Sub H1	9.0	2.3	4.5	6.7
	Sub H2	1.2	3.4	5.6	7.8
	Sub H3	2.3	4.5	6.7	8.9
	Sub H4	3.4	5.6	7.8	9.0
	Sub H5	4.5	6.7	8.9	1.2
I	Sub I1	5.6	7.8	9.0	2.3
	Sub I2	6.7	8.9	1.2	3.4
	Sub I3	7.8	9.0	2.3	4.5
	Sub I4	8.9	1.2	3.4	5.6
	Sub I5	9.0	2.3	4.5	6.7
J	Sub J1	1.2	3.4	5.6	7.8
	Sub J2	2.3	4.5	6.7	8.9
	Sub J3	3.4	5.6	7.8	9.0
	Sub J4	4.5	6.7	8.9	1.2
	Sub J5	5.6	7.8	9.0	2.3
K	Sub K1	6.7	8.9	1.2	3.4
	Sub K2	7.8	9.0	2.3	4.5
	Sub K3	8.9	1.2	3.4	5.6
	Sub K4	9.0	2.3	4.5	6.7
	Sub K5	1.2	3.4	5.6	7.8
L	Sub L1	2.3	4.5	6.7	8.9
	Sub L2	3.4	5.6	7.8	9.0
	Sub L3	4.5	6.7	8.9	1.2
	Sub L4	5.6	7.8	9.0	2.3
	Sub L5	6.7	8.9	1.2	3.4
M	Sub M1	7.8	9.0	2.3	4.5
	Sub M2	8.9	1.2	3.4	5.6
	Sub M3	9.0	2.3	4.5	6.7
	Sub M4	1.2	3.4	5.6	7.8
	Sub M5	2.3	4.5	6.7	8.9
N	Sub N1	3.4	5.6	7.8	9.0
	Sub N2	4.5	6.7	8.9	1.2
	Sub N3	5.6	7.8	9.0	2.3
	Sub N4	6.7	8.9	1.2	3.4
	Sub N5	7.8	9.0	2.3	4.5
O	Sub O1	8.9	1.2	3.4	5.6
	Sub O2	9.0	2.3	4.5	6.7
	Sub O3	1.2	3.4	5.6	7.8
	Sub O4	2.3	4.5	6.7	8.9
	Sub O5	3.4	5.6	7.8	9.0
P	Sub P1	4.5	6.7	8.9	1.2
	Sub P2	5.6	7.8	9.0	2.3
	Sub P3	6.7	8.9	1.2	3.4
	Sub P4	7.8	9.0	2.3	4.5
	Sub P5	8.9	1.2	3.4	5.6
Q	Sub Q1	9.0	2.3	4.5	6.7
	Sub Q2	1.2	3.4	5.6	7.8
	Sub Q3	2.3	4.5	6.7	8.9
	Sub Q4	3.4	5.6	7.8	9.0
	Sub Q5	4.5	6.7	8.9	1.2
R	Sub R1	5.6	7.8	9.0	2.3
	Sub R2	6.7	8.9	1.2	3.4
	Sub R3	7.8	9.0	2.3	4.5
	Sub R4	8.9	1.2	3.4	5.6
	Sub R5	9.0	2.3	4.5	6.7
S	Sub S1	1.2	3.4	5.6	7.8
	Sub S2	2.3	4.5	6.7	8.9
	Sub S3	3.4	5.6	7.8	9.0
	Sub S4	4.5	6.7	8.9	1.2
	Sub S5	5.6	7.8	9.0	2.3
T	Sub T1	6.7	8.9	1.2	3.4
	Sub T2	7.8	9.0	2.3	4.5
	Sub T3	8.9	1.2	3.4	5.6
	Sub T4	9.0	2.3	4.5	6.7
	Sub T5	1.2	3.4	5.6	7.8
U	Sub U1	2.3	4.5	6.7	8.9
	Sub U2	3.4	5.6	7.8	9.0
	Sub U3	4.5	6.7	8.9	1.2
	Sub U4	5.6	7.8	9.0	2.3
	Sub U5	6.7	8.9	1.2	3.4
V	Sub V1	7.8	9.0	2.3	4.5
	Sub V2	8.9	1.2	3.4	5.6
	Sub V3	9.0	2.3	4.5	6.7
	Sub V4	1.2	3.4	5.6	7.8
	Sub V5	2.3	4.5	6.7	8.9
W	Sub W1	3.4	5.6	7.8	9.0
	Sub W2	4.5	6.7	8.9	1.2
	Sub W3	5.6	7.8	9.0	2.3
	Sub W4	6.7	8.9	1.2	3.4
	Sub W5	7.8	9.0	2.3	4.5
X	Sub X1	8.9	1.2	3.4	5.6
	Sub X2	9.0	2.3	4.5	6.7
	Sub X3	1.2	3.4	5.6	7.8
	Sub X4	2.3	4.5	6.7	8.9
	Sub X5	3.4	5.6	7.8	9.0
Y	Sub Y1	4.5	6.7	8.9	1.2
	Sub Y2	5.6	7.8	9.0	2.3
	Sub Y3	6.7	8.9	1.2	3.4
	Sub Y4	7.8	9.0	2.3	4.5
	Sub Y5	8.9	1.2	3.4	5.6
Z	Sub Z1	9.0	2.3	4.5	6.7
	Sub Z2	1.2	3.4	5.6	7.8
	Sub Z3	2.3	4.5	6.7	8.9
	Sub Z4	3.4	5.6	7.8	9.0
	Sub Z5	4.5	6.7	8.9	1.2

INDEX NUMBERS OF COMMODITIES
(Classified According to Chief Component Materials)
(1926-100)

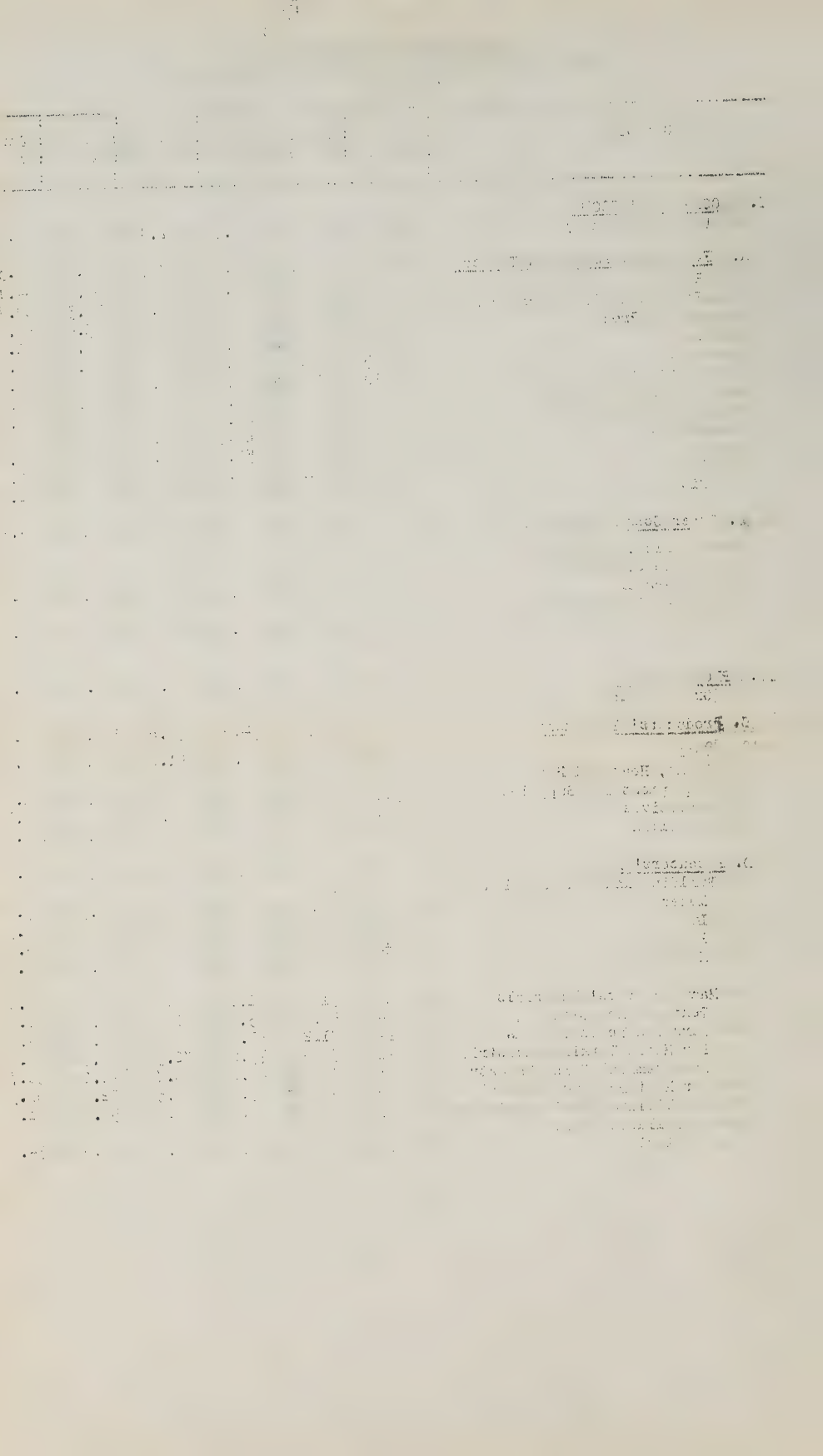
Commodity	No. of Price Series	Yearly Average 1938	June 1939	April 1940	May 1940	June 1940
Total Index	567	78.6	73.3	83.1	82.1	81.6
I. Vegetable Products	135	73.8	61.9	76.1	72.8	70.5
Fruits	15	70.3	77.5	78.9	83.2	85.6
Fresh	4	69.8	80.0	80.5	86.2	90.0
Dried	5	78.9	75.7	79.3	79.3	75.8
Canned	6	65.0	64.3	68.8	69.2	69.2
Grains	23	68.1	43.9	65.1	57.5	51.0
Flour and Milled Products	12	80.4	59.5	78.9	74.3	69.4
Bakery Products	2	91.4	84.4	84.6	85.4	85.4
Vegetable Oils	8	61.2	59.4	79.6	75.9	73.4
Rubber and Its Products	9	59.9	58.3	66.9	65.5	65.9
Sugar and Its Products and Glucose	8	84.1	87.5	97.6	99.7	103.3
Tea, Coffee, Cocoa and Spices	15	73.9	73.1	89.2	88.5	88.6
Tobacco	8	51.3	45.5	40.7	40.7	40.7
Vegetables	13	51.5	69.7	71.6	71.3	77.9
Miscellaneous	22	66.3	60.1	69.5	72.1	70.9
II. Animals and Their Products	76	76.7	71.2	77.6	76.4	76.8
Fishery Products	16	71.9	69.1	78.3	82.5	81.8
Furs	9	53.2	50.9	62.2	61.0	59.2
Hides and Skins	6	64.8	53.0	105.6	90.8	69.6
Leather, Unmanufactured	9	85.0	83.0	105.7	105.7	105.0
Boots and Shoes	2	91.2	90.2	101.3	99.8	101.7
Live Stock	4	82.0	85.5	88.5	92.3	98.3
Meats and Poultry	10	79.2	79.0	76.6	77.2	81.3
Milk and Its Products	12	78.4	68.9	79.6	75.2	73.1
Fats	5	58.8	46.8	46.3	45.1	46.0
Eggs	3	67.5	50.2	56.2	56.8	55.5
III. Fibres, Textiles and Textile Products	85	67.5	66.5	83.7	83.3	83.4
Cotton, Raw	2	52.0	57.7	69.1	64.8	67.5
Cotton Yarn and Thread	5	81.2	80.0	85.9	85.9	84.6
Cotton Fabrics	19	72.2	68.3	79.5	79.5	79.5
Knit Goods	3	82.5	81.0	88.9	88.9	88.9
Sash Cord	1	85.3	83.7	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	47.9	47.1	66.6	66.6	67.1
Silk, Raw	9	27.6	41.7	47.6	48.7	48.0
Silk Thread and Yarn	2	64.6	61.6	74.5	74.5	73.9
Silk Hosiery	2	65.1	66.9	73.5	69.9	69.9
Silk Fabrics	4	44.6	50.2	69.0	69.0	69.0
Artificial Silk Products	5	42.8	42.8	51.2	51.2	48.1
Wool, Raw	3	53.7	50.6	91.9	90.5	89.3
Wool Yarns	6	77.3	73.3	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	88.5	87.9	108.1	108.1	108.1
Wool Blankets	1	91.5	87.8	123.7	123.7	123.7
Wool Cloth	6	75.1	71.3	105.9	105.9	105.9
Carpets	2	96.7	93.1	96.7	96.7	96.7

Section I					Section II				
1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20
21	22	23	24	25	26	27	28	29	30
31	32	33	34	35	36	37	38	39	40
41	42	43	44	45	46	47	48	49	50
51	52	53	54	55	56	57	58	59	60
61	62	63	64	65	66	67	68	69	70
71	72	73	74	75	76	77	78	79	80
81	82	83	84	85	86	87	88	89	90
91	92	93	94	95	96	97	98	99	100
101	102	103	104	105	106	107	108	109	110
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121	122	123	124	125	126	127	128	129	130
131	132	133	134	135	136	137	138	139	140
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171	172	173	174	175	176	177	178	179	180
181	182	183	184	185	186	187	188	189	190
191	192	193	194	195	196	197	198	199	200
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221	222	223	224	225	226	227	228	229	230
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251	252	253	254	255	256	257	258	259	260
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301	302	303	304	305	306	307	308	309	310
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321	322	323	324	325	326	327	328	329	330
331	332	333	334	335	336	337	338	339	340
341	342	343	344	345	346	347	348	349	350
351	352	353	354	355	356	357	358	359	360
361	362	363	364	365	366	367	368	369	370
371	372	373	374	375	376	377	378	379	380
381	382	383	384	385	386	387	388	389	390
391	392	393	394	395	396	397	398	399	400
401	402	403	404	405	406	407	408	409	410
411	412	413	414	415	416	417	418	419	420
421	422	423	424	425	426	427	428	429	430
431	432	433	434	435	436	437	438	439	440
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451	452	453	454	455	456	457	458	459	460
461	462	463	464	465	466	467	468	469	470
471	472	473	474	475	476	477	478	479	480
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491	492	493	494	495	496	497	498	499	500
501	502	503	504	505	506	507	508	509	510
511	512	513	514	515	516	517	518	519	520
521	522	523	524	525	526	527	528	529	530
531	532	533	534	535	536	537	538	539	540
541	542	543	544	545	546	547	548	549	550
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571	572	573	574	575	576	577	578	579	580
581	582	583	584	585	586	587	588	589	590
591	592	593	594	595	596	597	598	599	600
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611	612	613	614	615	616	617	618	619	620
621	622	623	624	625	626	627	628	629	630
631	632	633	634	635	636	637	638	639	640
641	642	643	644	645	646	647	648	649	650
651	652	653	654	655	656	657	658	659	660
661	662	663	664	665	666	667	668	669	670
671	672	673	674	675	676	677	678	679	680
681	682	683	684	685	686	687	688	689	690
691	692	693	694	695	696	697	698	699	700
701	702	703	704	705	706	707	708	709	710
711	712	713	714	715	716	717	718	719	720
721	722	723	724	725	726	727	728	729	730
731	732	733	734	735	736	737	738	739	740
741	742	743	744	745	746	747	748	749	750
751	752	753	754	755	756	757	758	759	760
761	762	763	764	765	766	767	768	769	770
771	772	773	774	775	776	777	778	779	780
781	782	783	784	785	786	787	788	789	790
791	792	793	794	795	796	797	798	799	800
801	802	803	804	805	806	807	808	809	810
811	812	813	814	815	816	817	818	819	820
821	822	823	824	825	826	827	828	829	830
831	832	833	834	835	836	837	838	839	840
841	842	843	844	845	846	847	848	849	850
851	852	853	854	855	856	857	858	859	860
861	862	863	864	865	866	867	868	869	870
871	872	873	874	875	876	877	878	879	880
881	882	883	884	885	886	887	888	889	890
891	892	893	894	895	896	897	898	899	900
901	902	903	904	905	906	907	908	909	910
911	912	913	914	915	916	917	918	919	920
921	922	923	924	925	926	927	928	929	930
931	932	933	934	935	936	937	938	939	940
941	942	943	944	945	946	947	948	949	950
951	952	953	954	955	956	957	958	959	960
961	962	963	964	965	966	967	968	969	970
971	972	973	974	975	976	977	978	979	980
981	982	983	984	985	986	987	988	989	990
991	992	993	994	995	996	997	998	999	1000

Commodity	No. of Series	Yearly : Price : Average : May : April : May : June : Series: 1938 : 1939 : 1940 : 1940 : 1940				
IV. Wood, Wood Products and Paper	49	77.5	77.1	87.4	87.7	88.1
Newsprint and Wrapping Paper	2	68.2	67.8	73.6	73.6	74.0
Lumber	33	89.8	91.8	102.1	103.0	103.5
Pulp	3	75.6	70.2	97.3	97.6	98.1
Furniture	10	85.5	82.4	89.3	89.3	89.3
Matches	1	77.9	77.9	77.9	77.9	77.9
V. Iron and Its Products	44	100.4	97.0	102.4	102.3	102.6
Pig Iron and Steel Billets	3	96.0	90.2	100.4	100.4	100.4
Rolling Mill Products	14	107.5	103.2	109.0	108.9	108.9
Pipe (Cast Iron and Steel)	2	99.4	93.4	94.3	94.3	94.3
Hardware	16	90.1	88.5	90.9	90.9	90.9
Wire	3	100.4	97.2	97.2	97.2	97.2
Scrap	5	65.9	72.3	91.3	91.3	96.2
Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	70.9	69.2	76.3	76.5	76.7
Aluminium	2	91.5	80.4	88.1	88.1	88.1
Antimony	1	88.7	78.3	94.5	94.5	94.5
Brass and Copper Products	6	73.7	72.8	82.1	82.1	82.1
Lead and Its Products	2	52.3	50.1	62.1	62.1	62.1
Silver	1	70.1	67.9	62.3	62.6	62.4
Tin Ingots	2	67.6	75.5	83.8	87.3	93.8
Zinc and Its Products	2	44.3	43.8	58.6	58.7	58.8
Solder	1	74.6	77.2	86.2	90.1	95.2
VII. Non-Metallic Minerals and Their Products	83	86.7	84.6	87.1	88.8	88.7
Clay and Allied Material Products	10	86.0	86.2	87.1	87.1	87.1
Pottery	2	96.6	96.6	103.0	103.0	103.0
Coal	13	94.4	93.6	95.5	100.3	100.4
Coke	5	111.0	110.8	121.4	121.4	121.4
Manufactured Gas	3	102.0	102.0	102.0	102.0	102.0
Coal Tar	1	94.7	94.7	98.9	98.9	98.9
Glass and Its Products	6	79.1	74.1	92.6	92.6	92.6
Petroleum Products	6	72.2	67.7	70.5	70.2	70.2
Asphalt	2	92.2	92.2	103.3	103.0	103.0
Salt	4	82.7	116.6	116.6	116.6	116.6
Sulphur	1	96.5	91.7	105.7	105.7	112.2
Plaster	3	113.3	106.1	106.1	106.1	106.1
Lime	4	104.2	100.6	101.8	101.8	101.8
Cement	1	102.4	96.7	97.0	99.2	99.2
Sand and Gravel	8	90.2	84.9	85.5	85.5	84.3
Crushed Stone	3	85.8	76.7	73.1	73.1	65.8
Building Stone	3	64.3	64.3	64.3	64.3	64.3
Asbestos	8	76.8	77.9	74.0	74.1	74.1
VIII. Chemicals and Allied Products	77	79.9	77.7	85.5	85.4	85.6
Inorganic Chemicals	22	87.2	84.8	86.2	86.2	86.5
Organic Chemicals	6	75.5	71.7	74.4	74.6	75.8
Coal Tar Products	2	93.1	92.2	89.9	89.9	89.9
Dyeing and Tanning Materials	10	104.7	104.0	116.9	118.0	118.0
Explosives	2	74.7	74.7	73.1	73.1	73.1
Paint Materials	9	70.2	68.1	76.3	76.1	76.2
Paints Prepared	2	71.2	68.4	71.8	71.8	71.8
Drugs and Pharmaceutical Chemicals	10	74.8	71.8	108.7	107.9	108.3
Fertilizers	10	78.9	82.9	85.9	85.9	85.9
Industrial Gases	2	91.5	90.2	89.2	89.8	88.0
Soap	2	91.9	88.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES
(Classified According to Purpose for which used)
(1926=100)

Commodities	Price Series	Yearly Average: 1938	June 1939	April 1940	May 1940	June 1940
	:	:	:	:	:	:
<hr/>						
I. <u>CONSUMERS' GOODS</u>						
(Groups A and B)	236	77.2	73.7	82.4	82.0	82.3
A. <u>Foods, Beverages and Tobacco</u>	126	77.1	71.9	78.7	77.9	78.3
Beverages	9	78.2	77.8	94.6	93.6	94.1
Flour and Milled Products	12	80.4	59.5	78.9	74.3	69.4
Bakery Products	2	91.4	84.4	84.6	85.4	85.4
Fish	16	71.9	69.1	78.3	82.5	81.8
Fruits	15	70.3	77.5	78.9	83.2	85.6
Meats and Poultry	10	79.2	79.0	76.6	77.2	81.3
Milk and Milk Products	12	78.4	68.9	79.6	75.2	73.1
Sugar and Its Products	8	84.1	87.5	97.6	99.7	103.3
Vegetables	13	51.5	69.7	71.6	71.3	77.9
Eggs	3	67.5	50.2	56.2	56.8	55.5
Tobacco	8	51.3	45.5	40.7	40.7	40.7
Miscellaneous	18	65.2	58.5	62.4	61.7	62.6
B. <u>Other Consumers' Goods</u>	110	77.2	74.9	84.8	84.7	84.9
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	74.2	72.4	88.0	87.3	87.5
Household Equipment and Supplies	58	79.4	76.8	82.4	82.8	82.9
II. <u>PRODUCERS' GOODS</u>	402	75.8	68.0	80.4	78.9	77.3
(Groups C and D)						
C. <u>Producers' Equipment</u>	24	95.1	94.9	96.6	100.3	100.4
Tools	3	91.3	91.3	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies	17	95.7	95.4	97.3	101.2	101.2
Explosives	2	74.7	74.7	73.1	73.1	73.1
Miscellaneous	2	95.3	95.7	97.2	97.2	100.8
D. <u>Producers' Materials</u>	378	73.7	65.0	78.6	76.5	74.7
Building and Construction Materials	111	89.1	88.1	95.1	95.3	95.2
Lumber	33	89.8	91.8	102.1	103.0	103.5
Paint Materials	13	69.6	66.3	77.8	75.6	74.3
Miscellaneous	65	93.3	90.1	92.6	92.8	92.5
Manufacturers' Materials	267	71.1	61.1	75.8	73.3	71.2
Textiles and Clothing	64	65.3	63.9	81.7	81.6	81.7
Furs and Leather Goods	24	71.2	67.7	90.7	88.2	84.3
For Metal Working Industries	41	76.9	75.0	82.3	82.5	82.8
For Chemical Using Industries	43	88.6	86.2	89.8	90.0	90.7
For Meat Packing Industries	4	82.0	85.5	88.5	92.3	98.3
For Milling and Other Industries	23	68.1	43.9	65.1	57.5	51.0
Miscellaneous Producers' Materials	68	69.2	62.7	75.7	74.9	74.0



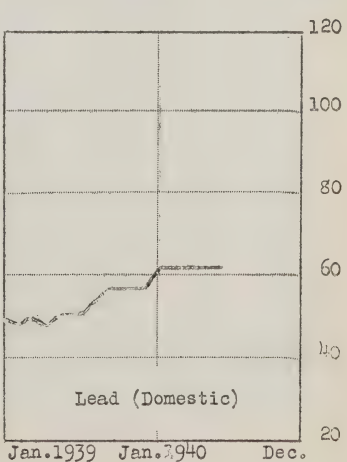
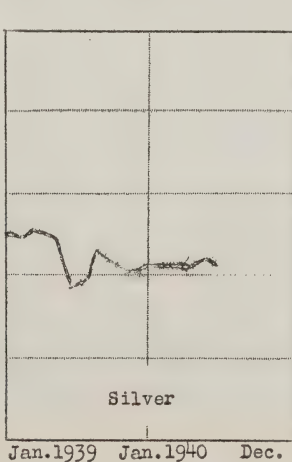
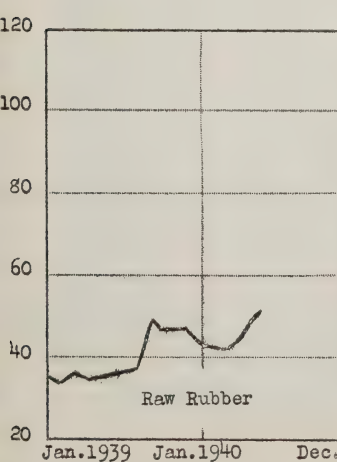
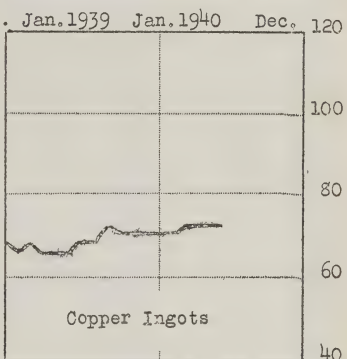
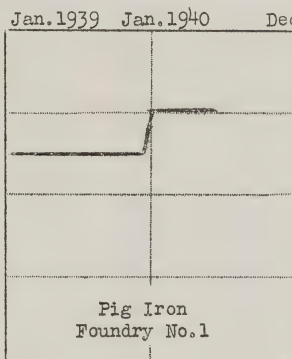
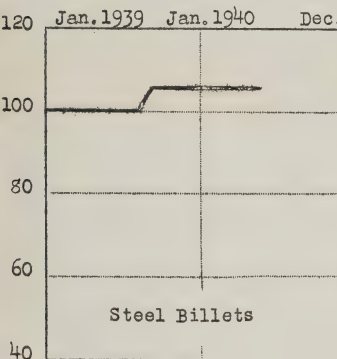
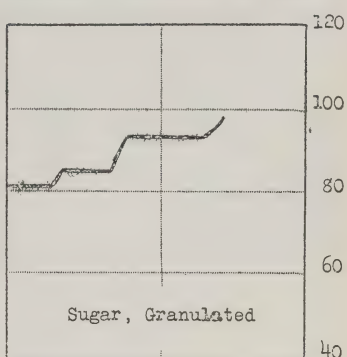
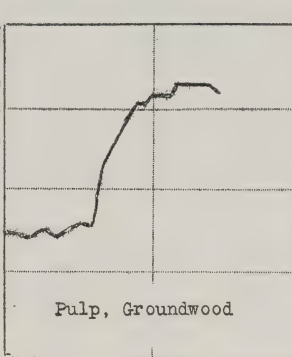
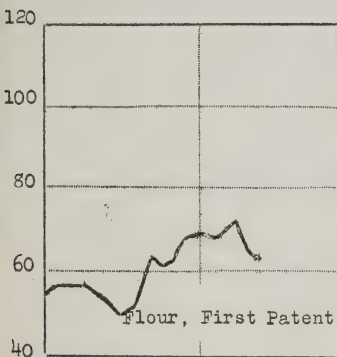
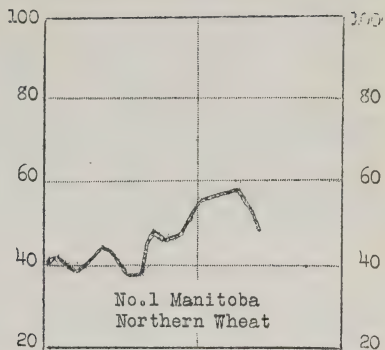
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		: Yearly :					
		: Average:	: Average:	: May	: April	: May	: June
		: 1926	: 1938	: 1939	: 1940	: 1940	: 1940
OATS, No. 2 C. W.		\$	\$	\$	\$	\$	\$
Ft. William and Ft. Arthur cash basis	Bush.	.548	.413	.301	.384	.352	.314
WHEAT, No. 1 Man. Northern							
Ft. William and Ft. Arthur cash basis	Bush.	1.495	1.015	.618	.892	.797	.723
FLOUR, First Patent, 2-98's							
Jute, Toronto			6.491	4.380	6.025+	5.530+	5.225+
SUGAR, granulated, Montreal	Cwt.	5.958	4.895	5.085	5.560	5.693	5.893
RUBBER, Ceylon, ribbed, smoked							
sheets, f.o.b. New York	Lb.	.488	.148	.165	.213	.238	.249
CATTLE, Steers, good over							
1050 lbs. Toronto	Cwt.	7.330	6.264	6.570	7.100	7.520	8.390
HOGS, Bacon							
Toronto	Cwt.	13.320	9.529	9.100	8.550	8.250	8.300
BEEF HIDES, Packer Hides,							
Native Steers, Toronto	Lb.	.135	.111	.095	.134	.121	.116
LEATHER, Packer crops, No. I and II,							
f.o.b. Distributing points	Lb.		.374	.360	.460	.460	.460
BOX SIDES B,							
Oshawa	Ft.	.263	.211	.220	.260	.260	.250
BUTTER, Creamery, finest prints,							
Montreal	Lb.	.390	.284	.231	.279	.245	.239
CHEESE, Canadian, old, large,							
Montreal	Lb.	.227	.182	.200	.238	.234	.238
EGGS, Grade "A" large,							
Montreal	Doz.		.335	.249	.257	.264	.263
COTTON, raw 1" - 1 1/16"							
Hamilton	Lb.	.194	.106	.118	.139	.128	.134
COTTON YARNS, 10's white single							
Hosiery cops, Mill	Lb.	.368	.250	.238	.313	.313	.293
SILK, raw, special grand XX							
85 p.c. New York, 13-15 deniers	Lb.		1.818	2.666	3.070	3.139	3.094
WOOL, eastern bright, 1/4 blood							
domestic, Toronto	Lb.	.306	.168	.160	.308	.304	.300
WOOL, western range, semi-bright							
1/2 blood, domestic, Toronto	Lb.	.316	.161	.150	.236	.226	.223
PULP, groundwood, No. 1							
f.o.b. Mill	Ton	30.230	21.762	21.438	31.786	31.786	31.694
PIG IRON, Malleable, f.o.b.							
plant	Ton	25.680	22.000	20.500	23.500	23.500	23.500
STEEL, merchant bars, mild							
Mill	100						
	Lbs.	2.450	2.625	2.550	2.550	2.550	2.550
COPPER, Electrolytic, domestic							
Montreal	Cwt.	15.767	10.550	10.425	11.500	11.500	11.500
LEAD, domestic, f.o.b. carlots							
Montreal	Cwt.	8.154	4.176	3.998	5.000	5.000	5.000
TIN INGOTS, Straits, f.o.b.							
Toronto	Lb.	.669	.458	.530	.569	.605	.656
ZINC, Domestic, f.o.b. carlots							
Montreal	Cwt.	8.825	3.900	3.854	5.150	5.150	5.150
COAL, Anthracite, Toronto							
f.o.b. carlots	Ton	12.110	10.211	9.240	9.980	10.080	10.180
COAL, Bituminous, N.S.							
run-of-mine	Ton	6.083	5.417	5.500	5.500	5.500	5.500
GASOLINE							
Toronto	Gal.	.253	.158	.145	.155	.155	.155
SULPHURIC ACID 66° Baume							
Toronto	Net						
	Ton	14.000	17.000	17.000	17.000	17.000	17.000

x Canadian funds.

+ Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

WHOLESALE PRICES
1939 AND 1940
(1926=100)



An index for retail prices alone, including foods, coal, coke, household requirements, etc., was 51.7, the same figure as shown for May. When foods were removed from this index it was 85.1 in June as against 84.5 for the previous month.

An index for 46 food items fell from 78.6 to 78.0, due to reductions in veal, pork, bacon, cooked ham, eggs, butter, cheese and potatoes. Sirloin beef, canned tomatoes, onions, sugar and salt recorded higher prices.

Miscellaneous items rose from 95.5 to 95.6, as a result of the following sub-group increases: Household effects from 94.0 to 95.2 and furniture from 96.2 to 96.8.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939-
JUNE, 1940.
(1926-1940)

	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sum- dries Index	Fuel, Cloth- ing, House- hold, Require- ments, etc.	Fuel, Cloth- ing, House- hold Require- ments, etc.
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1914	66.0	68.9	64.5	62.2	63.9	66.2	-	-
1915	67.2	69.5	63.2	60.3	69.6	66.9	-	-
1916	72.5	77.5	64.5	60.9	79.7	70.2	-	-
1917	85.6	100.0	71.7	65.4	93.7	76.8	-	-
1918	97.4	114.6	78.9	69.2	109.5	86.1	-	-
1919	107.2	122.5	86.2	75.6	125.9	95.4	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	105.0	82.2	95.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	78.0
1937	83.1	77.3	84.9	86.9	72.7	93.4	78.6	79.8
1938	84.1	78.0	85.1	89.8	73.3	94.1	79.3	80.6
1939	83.3	75.2	85.7	90.1	72.8	94.2	77.8	80.3
January	83.1	74.5	85.4	90.1	72.8	94.2	77.5	80.3
February	83.1	74.5	85.3	90.1	72.8	94.1	77.4	80.2
March	83.1	74.5	85.1	90.1	72.8	94.2	77.4	80.2
April	83.1	74.6	84.5	90.0	72.8	94.3	77.4	80.1
May	82.9	74.3	84.3	90.0	72.6	94.1	77.1	79.8
June	83.1	75.1	83.9	90.0	72.6	94.1	77.5	79.8
July	83.0	74.9	83.7	90.0	72.6	94.1	77.4	79.7
August	82.9	74.2	83.8	90.0	73.1	94.1	77.2	80.0
September	84.7	79.8	85.1	89.9	73.1	94.4	80.2	80.5
October	85.0	80.5	86.1	89.9	73.1	94.5	80.6	80.7
November	85.3	79.3	86.1	89.9	75.7	95.1	81.1	82.7
December	85.1	78.6	86.4	89.9	75.7	95.2	80.7	82.7
1940	86.1	78.6	86.8	89.9	75.7	95.2	80.8	82.8
January	86.7	78.5	86.8	89.9	78.3	95.5	81.5	84.4
February	85.7	78.6	86.8	89.9	78.3	95.5	81.6	84.5
March	86.0	78.6	86.9	91.5	78.3	95.5	81.7	84.5
April	86.0	78.0	86.9	91.5	79.1	95.6	81.7	85.1
May								
June								

N.B.—Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

Year and Month	Beef Sirloin	Beef Chuck	Veal Roast	Mutton Roast	Pork Fresh	Pork Salt	Bacon Break-fast	Lard Pure	Eggs Fresh Grade "A" and "Grade" C"	Eggs Grade "B"	Milk	Butter Dairy	Butter Creamery	Cheese
1939														
June	96.3	100.6	80.2	82.6	78.8	76.0	69.7	48.6	54.5	53.5	92.5	55.3	57.0	67.0
July	96.3	100.0	81.3	79.5	78.1	75.3	69.7	47.3	58.1	56.3	90.8	56.3	58.6	67.3
August	95.2	98.1	80.2	83.2	78.8	74.9	69.2	46.1	64.7	61.3	90.8	55.6	58.2	67.6
September	93.9	96.2	81.3	76.8	77.8	74.6	68.8	45.7	70.1	65.1	91.7	56.3	58.6	67.6
October	101.0	106.3	89.6	81.9	80.8	78.1	75.2	54.3	81.2	75.6	92.5	69.6	71.4	70.1
November	97.6	104.4	87.5	79.9	78.8	77.1	73.4	55.9	89.5	82.4	94.2	70.6	72.9	71.7
December	94.6	100.6	87.5	79.9	76.5	76.0	70.1	52.7	88.5	82.4	92.5	73.2	75.9	73.6
1940														
January	95.6	102.5	89.6	82.6	77.5	76.0	70.1	51.8	72.4	71.9	92.5	72.1	72.7	76.4
February	95.9	103.1	92.2	83.2	77.2	76.0	69.9	49.4	62.0	61.1	93.3	70.9	72.0	80.2
March	96.3	101.9	91.7	84.9	76.8	75.3	69.0	47.8	60.5	59.8	94.2	69.1	70.0	83.3
April	95.9	101.9	89.1	85.9	76.8	74.6	69.2	45.7	58.8	58.5	94.2	70.4	71.6	83.0
May	96.6	103.8	86.5	86.6	76.5	74.9	68.5	44.9	57.3	56.8	94.2	68.1	68.2	79.9
June	98.0	103.8	85.4	89.6	75.5	73.1	67.1	44.5	56.4	56.0	94.2	61.2	61.7	77.0
Year and Month	Bread	Flour	Roll'd Oats	Rice	Beans	Apples Evaporated	Prunes	Sugar Granulated	Sugar Yellow	Tea	Coffee	Potatoes	Vinegar	Weighted Food Index (46 Items)
1939														
June	83.8	54.7	86.2	74.3	64.6	76.4	68.8	83.3	85.3	81.7	55.1	58.5	89.6	74.3
July	83.8	54.7	86.2	74.3	64.6	75.9	68.2	83.3	85.3	80.8	55.2	68.5	88.3	75.1
August	82.4	54.7	86.2	75.2	64.6	73.4	68.8	83.3	85.3	81.2	55.4	64.7	89.6	74.9
September	82.4	54.7	86.2	75.2	64.6	77.4	70.1	84.6	85.3	81.3	55.6	53.6	89.6	74.2
October	82.4	64.2	91.4	76.1	81.0	77.4	70.7	87.2	88.0	84.8	65.7	59.3	89.6	79.8
November	82.4	64.2	91.4	76.1	87.3	76.4	73.2	92.3	93.3	85.8	69.3	57.5	90.9	80.5
December	82.4	62.3	89.7	77.1	86.1	75.4	73.9	91.0	92.0	88.6	71.2	56.3	89.6	79.3
1940														
January	82.4	62.3	89.7	77.1	86.1	76.4	73.9	91.0	92.0	90.0	71.6	57.5	89.6	78.6
February	83.8	64.2	91.4	77.1	89.9	75.4	74.5	91.0	93.3	92.5	72.7	62.7	89.6	78.6
March	83.8	66.0	93.1	79.8	92.4	75.9	73.9	91.0	93.3	93.2	73.0	64.1	89.6	78.5
April	83.8	66.0	93.1	80.7	92.4	75.9	74.5	91.0	93.3	94.0	72.1	65.5	89.6	78.6
May	85.1	66.0	93.1	80.7	92.4	74.4	74.5	91.0	93.3	95.1	73.9	66.9	90.9	78.6
June	85.1	66.0	91.4	81.7	92.4	73.9	73.2	94.9	96.0	94.8	73.7	65.9	90.9	78.0

	Halifax	Saint John	Montreal	Staple Foods	Toronto	Winnipeg	Regina	Calgary	Vancouver
1939 - March	103.6	112.9	112.2	116.2	111.0	110.5	110.9	120.5	120.5
April	105.4	113.9	109.7	115.8	110.8	108.8	110.9	119.2	119.2
May	107.7	114.4	111.6	114.8	108.8	107.1	109.2	120.8	120.8
June	106.2	110.7	107.6	114.7	107.2	105.5	108.0	119.8	119.8
July	108.1	112.4	110.7	115.4	109.6	105.2	109.0	120.8	120.8
August	108.4	114.1	108.8	116.2	112.3	107.6	109.6	120.6	120.6
September	105.5	112.0	105.2	114.5	111.3	106.1	111.7	119.7	119.7
October	117.6	121.8	117.0	125.8	118.7	114.0	120.9	128.1	128.1
November	118.7	122.9	117.8	123.9	117.7	117.8	121.9	126.8	126.8
December	115.9	123.5	116.6	123.6	117.2	117.4	122.9	124.6	124.6
Year	110.0	115.5	111.8	117.8	112.3	110.2	113.0	121.9	121.9
1940 - January	118.8	124.7	116.2	120.7	116.2	118.8	122.6	121.9	121.9
February	116.5	123.7	118.0	122.2	117.5	118.6	120.2	125.9	125.9
March	121.9	122.9	116.8	121.3	117.8	120.0	121.4	124.4	124.4
April	122.4	124.2	117.9	121.5	118.9	117.5	121.1	126.9	126.9
May	122.5	124.7	118.7	121.2	117.1	119.4	122.9	127.2	127.2
Total									
1939 - March	121.5	117.6	129.7	140.8	134.9	130.4	117.6	125.3	125.3
April	122.5	118.2	127.8	140.6	134.9	129.5	117.6	125.2	125.2
May	120.9	118.4	128.1	140.0	133.9	130.4	118.7	127.8	127.8
June	120.2	116.5	127.6	140.2	133.0	129.6	117.9	127.3	127.3
July	121.1	117.1	127.1	140.5	134.4	129.3	118.6	127.3	127.3
August	121.3	118.0	129.6	140.9	135.6	130.6	118.6	127.1	127.1
September	119.9	116.9	124.7	140.0	135.1	129.8	119.7	127.2	127.2
October	128.0	122.3	132.5	146.3	139.3	134.0	124.6	131.7	131.7
November	129.1	122.9	132.8	145.3	139.0	135.9	125.1	131.0	131.0
December	128.4	123.4	132.2	145.2	138.7	135.8	125.7	129.8	129.8
Year	123.7	118.9	128.9	141.8	135.8	131.4	119.9	127.8	127.8
1940 - January	130.0	124.0	132.0	143.7	138.1	136.5	126.1	129.2	129.2
February	131.6	123.9	132.9	144.5	138.8	136.4	124.6	131.3	131.3
March	134.4	123.5	132.3	144.0	138.9	137.1	125.4	130.6	130.6
April	134.5	124.2	133.9	144.1	139.5	135.8	125.3	131.8	131.8
May	134.5	124.5	132.7	144.8	139.6	138.4	126.3	133.8	133.8

^x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes 1913-1938, pages 69 and 70.

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Canadian common stock prices followed an irregular course on light trading during June. The Investors' daily price index dropped from 72.7 to 69.8 between June 1 and 10 but a sharp rally in the next two days brought the index back to 75.2. Subsequently this index declined to 68.5 on the 26th, a new low for the current year but reacted slightly to close the month at 69.9 for a net loss of 3.6 p.c. All sections of the composite index with the exception of industrial mines and foods, shared in the recession. Net declines were headed by a 16.7 p.c. drop in oils, followed by milling down 11.6 p.c., pulp and paper 10.8 p.c., communication issues 6.9 p.c. and machinery and equipment and building materials 5.6 p.c. The substantial advance of 12.9 p.c. for industrial mines prevented a larger drop in the industrial index which fell from 111.5 on May 31 to 108.5 on June 29. Utilities fell 4.9 p.c. to 34.9 and banks 7.5 p.c. to 70.4. The Bureau's monthly index for 95 industrial and utility common stocks was 71.9 for June as compared with 80.4 in May.

MINING STOCK PRICES

Subsequent to the declines of May, Canadian mining markets displayed somewhat firmer tendencies during June, although price movements were irregular and definitely weak again at the close. The Bureau's price index of twenty-five mining issues fell from 93.2 on May 31 to 87.2 on the closing day of June. At this level the index was 7.3 points below the high for the month and 1.0 above the low. Sales volume was light throughout the period. The daily price index for golds declined from 70.3 to 65.8 between May 31 and June 29 and base metals from 187.9 to 176.0. These figures represented a net loss of a little over 6 p.c. for each group, which compared with one of 24.7 p.c. for golds and 29.3 p.c. for base metals for May. The general monthly price series fell from 106.8 in May to 90.9 in June with the gold section dropping 11.7 points to 67.9 and base metals 34.5 to 186.6. Listed below is a table of average prices for the weeks of May 30 and June 27, as compiled by the Dominion Bureau of Statistics.

GOLDS

	June 27	May 30		June 27	May 30
Beattie	\$.82	\$.88	Little Long Lac	\$ 1.91	\$ 1.88
Bralorne	7.93	7.99	Macassa	2.49	2.71
Buffalo-Ankerite	3.19	3.50	McIntyre	39.33	40.69
Central Patricia	1.48	1.60	Pickle Crow	2.23	2.57
Dome	17.44	17.53	Pioneer	1.59	2.09
God's Lake .....	.26	.27	Reno	-	.19
Hollinger	10.35	10.00	San Antonio	1.44	1.44
Howey .....	.23	.26	Siscoe .....	.62	.63
Kirkland Lake .....	.75	.79	Sylvanite	1.98	2.14
Lake Shore	16.25	20.00	Teck-Hughes	2.48	2.99
Lamaque Gold Mines	4.95	5.81	Wright-Hargreaves	4.95	5.31

BASE METALS

Falconbridge	2.01	2.56	Noranda	46.29	48.63
Hudson Bay	21.25	20.00			

PREFERRED STOCKS

The Bureau's preferred stock price index for 25 issues traded on the Toronto and Montreal Exchanges continued its downward course, declining 8.0 points to 72.1 in June. This is the lowest point reached since October, 1935, when the index was 69.5. All averages on the list moved to lower ground showing losses ranging from fractions to \$36. Losses in oils to \$13.7 were in evidence and in textiles to \$15.8 while building material issues declined as much as \$8.1 and power companies, \$7.2. Throughout the month price movements were irregular and trading interest light. Comparing closing prices with opening prices, however, eight issues made gains to \$8, five remained unchanged while twelve lost amounts ranging up to \$6. All groups were mixed in trend except machinery and equipment in which declines were general.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940. (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0
1938	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9
1939	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
1940	91.8	91.0	90.2	80.1	72.1							

GENERAL			INDUSTRIALS							UTILITIES					BANKS	
	Total	Mach- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Text- iles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mate- rials	In- dust- rial Mines	Total	Trans- porta- tion	Tele- phone and Trac- tion	Total		
Number of Securities 1940	68	7	3	4	10	12	7	15	2	19	2	15	8			
1938	95	68														
January	107.7	177.0	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3	
February	107.1	177.7	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	46.8	17.6	123.1	63.1	81.8	
March	99.2	164.0	100.7	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5	
April	97.9	160.5	103.2	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	57.7	80.4	
May	99.7	163.5	107.2	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9	
June	100.0	163.5	111.8	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0	
July	106.9	175.1	129.2	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9	
August	105.2	172.8	130.1	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0	
September	98.6	162.2	120.6	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4	
October	109.7	182.7	139.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	86.0	
November	110.4	184.9	141.5	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6	
December	106.8	179.4	135.5	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9	
1939																
January	102.9	171.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2	
February	104.1	174.0	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3	
March	103.7	171.4	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1	
April	96.2	157.7	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	56.9	83.7	
May	99.2	163.0	12.5	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7	
June	97.0	157.6	114.2	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0	
July	97.3	159.2	118.0	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0	
August	94.2	154.2	108.6	76.0	147.9	60.1	180.5	117.7	121.6	383.7	40.9	9.3	130.0	56.8	84.3	
September	100.1	168.2	132.8	79.1	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4	
October	106.0	177.0	141.1	80.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0	
November	103.6	171.9	147.1	100.9	173.9	82.9	174.3	127.5	156.5	394.8	44.7	16.0	125.2	59.6	84.2	
December	101.2	165.3	142.1	101.8	163.5	84.7	180.1	136.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4	
1940																
January	99.7	162.1	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5	
February	99.0	161.1	23.4	98.4	158.2	90.7	184.3	134.0	146.8	365.5	45.3	16.7	125.8	60.3	84.3	
March	99.1	159.2	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	19.7	126.5	61.1	85.1	
April	97.0	154.8	24.6	95.9	147.6	91.6	184.7	131.9	146.4	344.1	47.1	19.4	124.6	61.9	83.8	
May	80.4	125.8	16.3	77.6	124.7	80.5	165.0	117.9	115.8	263.2	39.4	13.4	116.6	52.0	79.7	
June	71.9	111.3	13.1	62.9	100.2	70.3	144.1	106.9	103.3	254.0	35.0	11.1	112.2	47.0	74.7	

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926-100)

No. of Stocks	:	Gold	:	Base Metals	:	Total Index
1940	:	22	:	3	:	25
x1929 -- High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1932 -- High		63.1		82.3		64.8
Low		48.5		42.5		46.8
x1933 -- High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 -- High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 -- High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 -- High		136.2		322.1		170.3
Low		118.3		205.5		135.4
x1937 -- High		141.3		356.5		180.0
Low		99.7		183.1		115.8
x1938 -- High		125.5		322.5		160.9
Low		105.1		206.8		125.1
x1939 -- High		124.4		324.9		162.7
Low		97.1		273.7		131.7
1938						
June		119.2		259.5		145.8
July		119.8		282.1		151.1
August		123.8		289.2		156.0
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
1939						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		308.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		298.3		137.7
October		106.6		293.6		144.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
1940						
January		107.3		298.8		144.7
February		101.8		288.1		137.9
March		96.5		281.8		132.6
April		95.7		276.7		130.7
May		79.6		221.1		106.8
June		67.9		186.6		90.9
<u>Weekly Index Numbers</u>						
Week ending May	2nd	93.3		264.7		126.7
" "	9th	91.0		255.3		122.8
" "	16th	82.6		232.3		111.5
" "	23rd	74.7		204.8		99.7
" "	30th	70.9		186.1		93.4
" "	June 6th	70.0		186.5		91.6
" "	" 13th	68.9		190.0		92.1
" "	" 20th	66.5		188.0		90.0
" "	" 27th	66.8		182.0		89.4
" "	July 4th	65.7		173.6		86.7
" "	" 11th	65.7		175.3		86.8

x Weekly figures.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Following the nine-month's high of 115.4 established in May, the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices reacted, falling to 114.4 for June. A slow decline, which began in the week of May 9, continued through the week of June 20 before a stiffening demand brought a modest upturn. While the average of prices in June was considerably lower than in May, the net decrease for the month was small, according to the Bureau's daily index which closed 0.2 lower at 114.3. An increase of 1.2 occurred in the index of Dominion of Canada long-term bond yields, which rose from 71.8 for May to 73.0 for June. Among provincials, weakness was fairly general. Easterns held relatively well but reductions in some of the more active western issues amounted to nearly 10 p.c. According to information received from Wood, Gundy and Company, Limited, Ontario bond yields were higher, and the index for representative issues rose from 73.1 for May to 75.6 for June. The index for June of last year was 65.8.

British Consols weakened, declining from 73 3/4 to 70 3/4, while the Dow-Jones average of selected United States bonds advanced from 83.46 to 87.17.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	-
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date		Prices	Yields
April	4	114.4	72.9
	11	114.9	72.3
	18	114.7	72.6
	25	115.4	71.7
May	2	115.7	71.3
	9	115.6	71.4
	16	115.4	71.7
	23	115.2	71.9
	30	114.9	72.5
June	6	114.5	72.9
	13	114.5	72.8
	20	114.3	73.3
	27	114.4	73.0

Note: The noon rates in Canadian Funds upon which these averages are based, have been supplied by the Bank of Canada.

	New York Funds	London Sterling	Netherland										Switzerland										Italy										Belgium										France										Spain										Mexico										Peseta										Argentine										Austral										Straits										India										China										Japan										Yen										South Africa										Zealand										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound										Dollar										Pound		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MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940
 Issued by the Standard Statistics Company, Inc., New York
 (1926=100)

	: Total : 420 Stocks	: Industrials : 350 Stocks	: Railroad : 30 Stocks	: Utilities : 40 Stocks
<u>1936</u>				
January	100.0	114.5	43.8	97.0
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	113.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
<u>1940</u>				
January	92.7	108.8	29.6	88.4
February	91.5	107.3	28.7	87.6
March	91.5	107.5	28.9	87.1
April	92.9	109.2	29.1	87.8
May	83.0	97.3	25.4	80.6
June (1st week)...	71.1	82.3	21.8	72.5

CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

Vol. 18

No. 7

PRICES & PRICE INDEXES

JULY 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



-----+ + +-----
Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce.

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1940

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Issued August 26, 1940.

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Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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Chief, Internal Trade Branch:	Herbert Marshall, B.A., F.S.S.
Prices Statistician:	H. F. Greenway, M.A.

PRICE MOVEMENTS, JULY, 1940

Commodity price movements were narrow during July as indicated by upper and lower limits of 82.3 and 81.6 for the Dominion Bureau of Statistics' weekly general wholesale price index. The range would have been still narrower had it not been for the seasonal peak and a subsequent reaction in potato prices. Among the relatively small number of commodities to show price increases were imported coal, dyeing and tanning materials, wood-pulp, gasoline, butter, hogs and wheat. Declines occurred for oats, steers, packer hides, cheese, raw cotton, raw silk, and tin. The final weekly index of 82.3 for July was 0.7 per cent above the opening level. The July monthly index was 82.4 as compared with 81.6 for June.

The Dominion Bureau of Statistics' index of retail commodity prices, rents and costs of services advanced from 86.0 in June to 86.7 in July. Foods and fuel were mainly responsible for the increase, which placed the index 4.4 per cent above the level of August, 1939. A lengthy list of food advances including beef, veal, eggs, canned tomatoes, and potatoes caused the food index to move up from 78.0 to 79.8 in spite of declines in butter, cheese, and lard. The fuel index advanced sharply from 86.9 to 88.9, as quotations for coal and coke were increased. A fractional change from 95.6 to 95.8 in the Miscellaneous group was due mainly to higher prices for gasoline.

Security markets recorded general advances during July with increases occurring for both stocks and bonds. The major portion of gains subsequently noted, occurred in the latter half of the month. The Investors' index of 95 common stock prices mounted 7.9 p.c. in July to close at 75.6. Mining stocks were also firmer, the Bureau's price index of 25 mining issues advancing 15.0 p.c., led by sharp recovery in base metal stocks. A Dominion of Canada long-term bond price index moved up 0.5 p.c. to 114.9.

Canadian Foreign Exchange Control Board rates for sterling and United States funds remained unchanged at \$4.43-\$4.47 and \$1.10 - \$1.11 respectively during July. At New York sterling free market rates fluctuated between a low of \$3.66 1/2 on July 11th and a peak of \$3.91 on the 19th, while a closing rate of \$3.83 3/4 indicated a net increase of 3 3/4%. Canadian funds advanced 5 1/8¢ to 88 1/4¢ in the same interval. Since July 18th trading in free sterling rates has been limited. This followed new regulations from London permitting only official sterling rates in payment for British exports. Argentine free peso rates at Montreal were somewhat firmer in July, quotations advancing from 23.87¢ at the end of June to 24.20¢ on July 31st.

SUMMARY OF PRICE INDEXES
(1926=100 for all index series)

	July 1939	June 1940	July, 1940				
			Week Ended-				
			4th	11th	18th	25th	Aug. 1
WHOLESALE							
General - 567 Price Series #	72.6	81.6	82.2	81.8	82.2	82.3	82.3
Industrial Materials #	64.9	77.9	77.6	77.4	77.9	78.1	77.5
Canadian Farm Products	62.6	64.3	65.8	65.0	64.2	63.5	62.3
RETAIL PRICES, RENTS AND SERVICES	83.1	86.0	-----86.7-----				
(1st of month)							
SECURITY PRICES							
Investors' Price Index (95 common stocks)	97.3	71.9	70.2	70.6	72.0	73.1	75.0
68 Industrials	159.2	111.3	109.3	110.8	112.8	114.7	118.1
19 Utilities	42.7	35.8	35.1	34.5	35.6	35.9	36.7
Mining Stock Price Index (25 stocks).....	155.8	90.9	86.7	86.8	90.4	95.1	101.1
22 Golds	117.7	67.9	65.7	65.7	67.9	71.3	74.6
3 Base Metals	314.7	186.6	173.6	175.3	183.2	193.6	211.7
Dominion of Canada Long-Term Bonds							
Price Index	119.2	114.4	114.3	114.4	114.6	114.7	114.9
Yield Index	66.8	73.0	73.1	73.0	72.7	72.6	72.4
FOREIGN EXCHANGE QUOTATIONS -noon rates at							
(Bank of Canada) Montreal							
Sterling x	dollars	4.6885	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x	dollars	1.0015	1.1050	1.1050	1.1050	1.1050	1.1050
Indian rupee	cents	34.96	33.59	33.59	33.59	33.59	33.59
Argentine peso - free market	cents	23.20	24.38	23.59	23.57	23.94	24.65
							24.23

*Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939. #July indexes revised.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Wheat prices changed but little in July. No.1 Manitoba Northern cash wheat, Fort William and Port Arthur basis, remained at the July minimum of 1 3/8¢ until the 31st, when an increase of 3/8¢ occurred. Closing quotations for No.2 Manitoba Northern at 68 7/8¢ and No.3 at 64 3/8¢ showed net gains of 1/2¢ and 1¢ respectively. It has been announced that the initial payment to producers of 70¢ for No.1 Northern wheat at Fort William and Port Arthur will continue into the new crop year, but the 5,000 bushel limitation on deliveries by individual growers has been removed.

Price movements in other grains were more pronounced. No.1 feed barley closed 1/2¢ higher at 33 1/2¢, and No.2 C.W. rye moved up 4¢ to 44 3/4¢. No.3 C.W. oats dropped 1/2¢ to 25 1/2¢ and No.1 C.W. flax finished 1/2¢ lower at \$1.30.

While fairly large wheat areas in the United States suffered from extreme dryness, weather conditions over most of Western Canada were favourable, and crop prospects promised well. Reports emanating from the Southern hemisphere were less optimistic. Operations in the Argentine were retarded by wet weather, while Australia's problem was one of too little moisture.

	1939 July Average	1940 June Average	1940 July Average
Description (Basis, cash per bushel, Fort William and Port Arthur)	\$	\$	\$
No.1 Manitoba Northern wheat	55.3	72.3	71.4
No.2 Canada Western oats	26.2	31.4	32.1
No.2 Canada Western rye	37.7	45.5	45.1
No.1 feed barley	28.3	32.1	32.2
No.1 Canada Western flax	138.6	147.3	129.8

FLOUR AND OTHER MILLED PRODUCTS: No.1 patent flour, Ontario and Montreal lake and rail points dropped 10¢ per barrel during the week of July 12 but recovered later to close at the opening level of \$5.25 per barrel, 2-98's jute. Domestic business in spring wheat flour remained dull throughout the month. Canadian markets were overshadowed by heavy stocks of wheat on hand together with the prospect of harvesting another large crop. A 15¢ per bushel processing tax on wheat for home milling purposes was established during July.

Aside from a sizable order for flour placed by the British Cereal Import Committee for ship shipment, little overseas business was done, and exports for July at 13,864 barrels fell 195,444 barrels below June figures. Ontario winter wheat flour moved freely in the home market at first but trade eased latterly.

Among mill-feeds, bran averaged lower than in June, although the Montreal price closed \$1.00 per ton above opening quotations. Shorts rose \$2.00 per ton in the latter half of the month to net a gain of 75¢ over the June average.

Description	(See above dates)		
	\$	\$	\$
Flour No.1 patent, per barrel, f.o.b. Ontario and Montreal lake and rail points ^x	4.20	5.23	5.20
Rolls Oats, Toronto, per 80-pound bag.....	2.05	2.33	2.40
Bran, carlots, f.o.b. Ontario lake and rail points	20.24	24.25	23.75

New price series in 1940. Add 36¢ per barrel to 1940 prices to compare with earlier years.

RAW RUBBER: Prices of raw rubber in July at New York averaged about 4 p.c. below June levels. Thick latex sheets moved down 1¢ per pound in the first three days to hold around 21¢ till July 16. With the buying of stocks for reserve by a United States government agency, prices rose to 22 1/4¢ in the following week, but had eased again to 21¢ per pound as the month closed. Around mid-July it was officially announced that the Reconstruction Finance Corporation had agreed with the International Rubber Regulation Committee to buy from 100,000 to 150,000 tons to be shipped before September 1, 1940, at specified prices c.i.f. New York and that no release of holdings would be made prior to the end of 1943. Export quotas for the second half of 1940 were advanced 5 p.c. to 85 p.c. of permissible tonnages. United States July consumption was estimated at 5,000 to 46,000 tons and stocks of approximately 193,000 tons at the end of July were the largest since March, 1939.

<u>Description</u>	1939 <u>July</u>	1940 <u>June</u>	1940 <u>July</u>
Raw rubber, per lb., at New York (Canadian funds)			
Standard latex crepe sheets	19.1	24.9	23.9
Ceylon ribbed smoked sheets	16.6	24.9	23.9

LIVESTOCK: Livestock markets were active during the early part of July, and the run of cattle in the week of July 11 was the heaviest in the year to date. Sales fell thereafter, however, as consumption of beef lessened with the higher temperatures, and price levels were not maintained. Hogs were an exception, rising steadily for the first four weeks. An increase in the price of export bacon to a basis of \$17.70 per cwt. for "A" grade No. 1 size 3 1/2 Wiltshires was authorized by the Bacon Board to commence the week of July 22. In a comparison of price averages for June and July, steers and hogs were found to be slightly higher, while calves and lambs declined. Lambs took the greater drop and this index fell from 94.5 to 87.8.

<u>Description</u>	(See above dates)		
	\$	\$	\$
Steers, good over 1050 pounds, per cwt. at			
Toronto	6.450	8.390	8.510
Winnipeg	6.090	7.490	7.560
Calves, good veal, per cwt., at Toronto ...	8.430	9.310	9.330
Winnipeg ..	6.350	7.310	7.140
Hogs, bacon, per cwt., at Toronto	9.340	8.300	8.760
Winnipeg	9.050	7.750	7.930
Lambs, good handyweight, per cwt. at			
Toronto	10.220	12.170	11.360
Winnipeg	8.170	9.490	8.590

BUTTER: Quotations for creamery butter moved moderately higher in July, offsetting reductions in the previous month, and the prices reported from representative cities throughout Canada averaged 23.5¢, per pound, unchanged from June. Storage stocks were sharply higher, amounting to 50,060,491 pounds on August 1, as compared with a revised estimate of 32,543,209 pounds for July 1.

<u>Description</u>	(See above dates)		
	¢	¢	¢
Butter, first grade prints, per lb., at			
Toronto	23.2	23.5	23.3
Winnipeg	22.5	23.4	23.5

EGGS: A reduction in export shipments and in domestic consumption offset a seasonal decline in egg production during July. Exports decreased until they were no longer a dominant market influence, while home consumption lessened with the advent of hot weather. Dwindling receipts in the higher grades were well taken care of at firmer prices, but supplies of Grade B and Grade C eggs were more than ample for current needs, and surplus stocks were moved into storage.

<u>Description</u>	(See above dates)		
	¢	¢	¢
Eggs, grade "A" large, per doz., at			
Montreal	28.1	26.3	28.7
Toronto	26.3	24.3	26.3

COTTON: Raw cotton at New York moved intermittently down from 10.7¢ on July 1 to 10.1¢ per pound on the 31st. Trading was reported light as the export situation remained unsettled and cotton outside the United States was said to be selling below American levels, while home markets awaited details regarding the government's new crop loan. The July 1 official estimate placed the crop acreage at 25,077,000 acres against 24,683,000 acres in 1939. Late reports of damage in southern areas failed to affect the prices structure to any considerable extent. Towards the close of the month, cotton goods markets were said to have been generally more active than for some time past.

<u>Description</u>	(See above dates)		
	¢	¢	¢
Raw cotton, upland middling at New York, per pound (Canadian funds)	11.3	13.4	13.9

LUMBER AND TIMBER: Canadian lumber markets displayed considerable strength in July and an index for wood and its products moved up from 88.1 in June to 90.4. To meet greater war demands, British Columbia lumber production increased and earlier trans-Canada shipments were replaced by direct exports from western ports as supplies of shipping space for the United Kingdom became readily available. Many mills worked extra shifts while in other cases working shifts have been lengthened an hour. Rail shipments

for Canadian use also increased and prices strengthened generally as shown by a 3.7 p.c. rise for pine, 3.4 p.c. for hardwoods, 4.4 p.c. for hemlock and 3.1 p.c. for fir.

<u>Description</u>	1939	1940	1940
	<u>July</u>	<u>June</u>	<u>July</u>
Price Indexes 1926=100)			
White pine lumber	102.7	108.4	112.4
Spruce lumber	88.2	105.1	107.7
Fir lumber	93.0	101.4	104.5
Cedar lumber	101.8	126.9	126.9

COPPER: Electrolytic domestic copper quotations continued unchanged at \$11.50 per cwt., carlots, f.o.b. Montreal during July. Imported electrolytic copper wire bars advanced about \$1.00 per cwt. to \$13.278 at the beginning of the month due to the new 10 p.c. tax on articles imported from countries other than the British Empire. The Bureau's weekly index of copper and its products advanced 0.8 to 84.1 during July. In the United States the price set by large mine operations held unchanged at 11 1/2¢ per pound, Connecticut Valley basis, while quotations by smaller producers eased from 11 1/8¢ on June 29 to 10 5/8¢ on July 19. However, the closing figure at 11 1/4¢ showed a considerably stronger tone. Brass mills were currently reported to be the chief source of support in the domestic market. On the other hand, slackening demand in the export market was reflected by a drop of about 3/4¢ to 9.95¢-10.10¢ per pound for export quotations f.a.s. New York. Stocks of refined copper in the United States rose 16,237 tons to 215,823 tons in July.

(See above dates)

<u>Description</u>	\$	\$	\$
Copper, electrolytic, domestic, per 100 lbs., carlots, f.o.b. Montreal	10.63	11.50	11.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

	No. of Price Series	Yearly Average 1938	July 1939	May 1940	June 1940	July 1940
Industrial Material Prices	30	66.3	64.9	78.6	77.9	78.0
Stable	12	90.8	88.3	99.8	99.9	103.4
Sensitive	18	53.8	53.1	67.0	66.0	64.6
Manufacturing	13	50.0	52.7	66.5	65.3	63.4
Food	5	65.7	54.2	68.3	67.6	68.1

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926 = 100)

Commodity	No. of: Yearly : : : : : Price : Average: July : May : June : July Series: 1939 : 1939 : 1940 : 1940 : 1940					
Total Index 567 Commodities	567	75.4	72.6	82.1	81.6	82.4
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	63.7	59.8	72.8	70.5	71.0
II. Animals and Their Products	76	74.6	71.2	76.4	76.8	77.1
III. Fibres, Textiles & Textile Products	85	69.9	66.4	83.7	83.6	83.6
IV. Wood, Wood Products and Paper	49	79.2	77.0	87.7	88.1	90.4
V. Iron and Its Products	44	98.4	97.1	102.3	102.6	102.8
VI. Non-Ferrous Metals & Their Products	18	71.3	68.6	76.5	76.7	76.2
VII. Non-Metallic Minerals & Their Products	83	85.2	84.4	88.8	88.7	89.9
VIII. Chemicals and Allied Products	77	79.8	77.8	85.4	85.6	89.0
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	75.8	73.4	82.0	82.3	83.4
Foods, Beverages and Tobacco	126	73.9	71.4	77.9	78.3	79.0
Other Consumers' Goods	110	77.0	74.8	84.7	84.9	86.4
II. Producers' Goods	402	70.4	66.6	78.9	77.3	77.6
Producers' Equipment	24	95.4	94.9	100.3	100.4	102.2
Producers' Materials	378	67.6	63.4	76.5	74.7	74.9
Building and Construction Materials	111	89.7	88.5	95.3	95.2	96.0
Manufacturers' Materials	267	63.9	59.1	73.3	71.2	71.3
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	67.4	63.1	75.3	74.0	74.7
Total Fully and Chiefly Manufactured	322	75.3	72.8	80.6	80.1	80.6
I. <u>Articles of Farm Origin</u>						
(Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	50.7	45.9	61.1	58.0	57.6
(b) Fully and chiefly manufactured	91	71.4	68.3	78.6	77.6	78.5
(c) Total	186	61.8	58.0	70.5	68.6	68.9
B. Animal						
(a) Raw and partly manufactured	46	80.1	74.8	82.4	82.5	83.2
(b) Fully and chiefly manufactured	59	72.0	68.9	77.0	76.5	76.8
(c) Total	105	75.5	71.5	79.3	79.1	79.6
C. Canadian Farm Products						
(1) Field	52	54.2	55.0	58.2	52.9	53.0
(2) Animal	18	81.2	75.4	84.3	83.5	83.9
(3) Total	70	64.3	62.6	68.0	64.3	64.6
II. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	67.2	57.5	75.5	72.7	68.6
(b) Fully and chiefly manufactured	11	72.7	69.7	79.3	80.2	80.4
(c) Total	16	71.2	66.4	78.3	78.2	77.2
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	88.0	85.6	101.4	101.9	106.5
(b) Fully and chiefly manufactured	20	70.9	68.9	75.2	75.5	76.1
(c) Total	57	78.9	76.7	87.4	87.8	90.3
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	82.2	79.7	88.0	88.6	90.1
(b) Fully and chiefly manufactured	141	88.6	87.5	91.1	91.0	91.2
(c) Total	203	85.7	84.0	89.7	89.9	90.7
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	84.4	80.6	94.1	94.7	94.9
Exports	70	63.5	59.7	71.4	69.2	69.8

INDEX NUMBERS OF COMMODITIES
(Classified According to Chief Component Materials)
(1926=100)

Commodity	No. of Price Series	Yearly Average 1939	July 1939	May 1940	June 1940	July 1940
Total Index	567	75.4	72.6	82.1	81.6	82.4
I. Vegetable Products	135	63.7	59.8	72.8	70.5	71.0
Fruits	15	75.2	78.1	83.2	85.6	85.0
Fresh	4	76.0	80.8	86.2	90.0	89.6
Dried	5	80.3	75.7	79.3	75.8	75.6
Canned	6	65.3	64.5	69.2	69.2	66.5
Grains	23	46.5	39.1	57.5	51.0	50.1
Flour and Milled Products	12	64.5	56.5	74.3	69.4	69.4
Bakery Products	2	83.8	83.6	85.4	85.4	85.4
Vegetable Oils	8	63.6	57.9	75.9	73.4	71.3
Rubber and Its Products	9	60.3	60.2	65.5	65.9	71.4
Sugar and Its Products and Glucose	8	88.4	87.3	99.7	103.3	103.8
Tea, Coffee, Cocoa and Spices	15	78.6	72.8	88.5	88.6	88.0
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Vegetables	13	62.8	71.1	71.3	77.9	86.0
Miscellaneous	22	61.1	60.3	72.1	70.9	68.1
II. Animals and Their Products	76	74.6	71.2	76.4	76.8	77.1
Fishery Products	16	73.3	67.8	82.5	81.8	80.3
Furs	9	51.4	51.1	61.0	59.2	59.2
Hides and Skins	6	80.0	55.6	90.8	69.6	72.4
Leather, Unmanufactured	9	89.9	83.3	105.7	105.0	105.0
Boots and Shoes	2	92.8	90.2	99.8	101.7	101.7
Live Stock	4	86.6	84.6	92.3	98.3	99.6
Meats and Poultry	10	79.1	77.9	77.2	81.3	82.5
Milk and Its Products	12	73.2	69.4	75.2	73.1	73.0
Fats	5	49.8	45.9	45.1	46.0	46.0
Eggs	3	60.1	53.0	56.8	55.5	55.4
III. Fibres, Textiles and Textile Products	85	69.9	66.4	83.7	83.8	83.6
Cotton, Raw	2	56.6	56.1	64.8	67.5	68.3
Cotton Yarn and Thread	5	81.4	80.0	85.9	84.6	84.6
Cotton Fabrics	19	70.9	68.7	79.5	79.5	79.1
Knit Goods	3	82.1	81.0	88.9	88.9	88.9
Sash Cord	1	86.0	83.7	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	54.0	47.0	66.6	67.1	66.9
Silk, Raw	9	45.6	42.9	48.7	48.0	45.0
Silk Thread and Yarn	2	64.8	63.2	74.5	73.9	72.0
Silk Hosiery	2	68.4	66.9	69.9	69.9	69.9
Silk Fabrics	4	55.0	50.2	69.0	69.0	69.0
Artificial Silk Products	5	43.5	42.8	51.2	48.1	48.1
Wool, Raw	3	62.0	53.9	90.5	89.3	89.8
Wool Yarns	6	81.7	73.9	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	90.1	87.9	108.1	108.1	108.1
Wool Blankets	1	95.3	87.8	123.7	123.7	123.7
Wool Cloth	6	76.6	69.7	105.9	105.9	105.9
Carpets ^x	2	93.4	93.1	115.6	115.6	115.6

^x New source 1940.

	Commodity	No. of Price Series	Yearly Average 1939	July 1939	May 1940	June 1940	July 1940
IV.	Wood, Wood Products and Paper	49	79.2	77.0	87.7	88.1	90.4
	Newsprint and Wrapping Paper	2	69.8	67.8	73.6	74.0	74.0
	Lumber	33	94.0	92.4	103.0	103.5	105.8
	Pulp	3	74.2	69.9	97.6	98.1	108.2
	Furniture	10	81.5	79.8	89.3	89.3	89.3
	Matches	1	77.9	77.9	77.9	77.9	89.3
V.	Iron and Its Products	44	98.4	97.1	102.3	102.6	102.8
	Pig Iron and Steel Billets	3	91.0	90.2	100.4	100.4	100.4
	Rolling Mill Products	14	105.2	103.2	108.9	108.9	109.0
	Pipe (Cast Iron and Steel)	2	94.7	94.3	94.3	94.3	94.3
	Hardware	16	88.6	88.5	90.9	90.9	90.9
	Wire	3	97.2	97.2	97.2	97.2	97.2
	Scrap	5	75.6	72.3	91.3	96.2	98.8
	Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	71.3	68.6	76.5	76.7	76.2
	Aluminium	2	80.6	80.4	88.1	88.1	88.1
	Antimony	1	82.1	76.8	94.5	94.5	94.5
	Brass and Copper Products	6	77.2	74.0	82.1	82.1	81.0
	Lead and Its Products	2	52.9	50.8	62.1	62.1	62.1
	Silver	1	65.3	57.1	62.6	62.4	62.3
	Tin Ingots	2	81.5	76.1	87.3	93.8	89.7
	Zinc and Its Products	2	46.3	44.5	58.7	58.8	58.8
	Solder	1	81.3	77.2	90.1	95.2	97.3
VII.	Non-Metallic Minerals and Their Products	83	85.2	84.4	88.8	88.7	89.9
	Clay and Allied Material Products	10	86.0	86.2	87.1	87.1	87.1
	Pottery	2	98.2	96.6	103.0	103.0	103.0
	Coal	13	94.7	93.1	100.3	100.4	103.2
	Coke	5	114.0	110.8	121.4	121.4	121.4
	Manufactured Gas	3	102.0	102.0	102.0	102.0	102.0
	Coal Tar	1	94.7	94.7	98.9	98.9	98.9
	Glass and Its Products	6	77.8	74.1	92.6	92.6	92.6
	Petroleum Products	6	68.4	67.7	70.2	70.2	71.0
	Asphalt	2	92.2	92.2	103.0	103.0	103.0
	Salt	4	108.7	116.6	116.6	116.6	116.6
	Sulphur	1	95.1	91.6	105.7	112.2	112.2
	Plaster	3	106.1	106.1	106.1	106.1	106.1
	Lime	4	100.9	101.2	101.8	101.8	101.8
	Cement	1	96.7	96.7	99.2	99.2	99.2
	Sand and Gravel	8	84.9	84.9	85.5	84.3	84.3
	Crushed Stone	3	74.3	76.7	73.1	65.8	65.8
	Building Stone	3	64.3	64.3	64.3	64.3	64.3
	Asbestos	8	75.8	77.9	74.1	74.1	74.1
VIII.	Chemicals and Allied Products	77	79.8	77.8	85.4	85.6	89.0
	Inorganic Chemicals	22	85.7	84.8	86.2	86.5	89.3
	Organic Chemicals	6	72.9	71.7	74.6	75.8	79.5
	Coal Tar Products	2	91.3	92.2	89.9	89.9	90.5
	Dyeing and Tanning Materials	10	107.2	104.0	118.0	118.0	140.7
	Explosives	2	74.2	74.7	73.1	73.1	73.1
	Paint Materials	9	70.3	67.3	76.1	76.2	76.9
	Paints Prepared	2	68.9	68.4	71.8	71.8	71.8
	Drugs and Pharmaceutical Chemicals	10	81.4	72.4	107.9	108.3	113.5
	Fertilizers	10	83.0	82.9	85.9	85.9	85.9
	Industrial Gases	2	89.5	92.1	89.8	88.0	87.7
	Soap	2	88.4	88.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES
(Classified According to Purpose for which used)
(1926=100)

Commodities	: Price : Series	: Yearly : Average : 1939	: July : 1939	: May : 1940	: June : 1940	: July : 1940
I. <u>CONSUMERS' GOODS</u>						
(Groups A and B)	236	75.8	73.4	82.0	82.3	83.4
A. <u>Foods, Beverages and Tobacco</u>						
Beverages	9	83.4	77.5	93.6	94.1	93.9
Flour and Milled Products	12	64.5	56.5	74.3	69.4	69.4
Bakery Products	2	83.8	83.6	85.4	85.4	85.4
Fish	16	73.3	67.8	82.5	81.8	80.3
Fruits	15	75.2	78.1	83.2	85.6	85.0
Meats and Poultry	10	79.1	77.9	77.2	81.3	82.5
Milk and Milk Products	12	73.2	69.4	75.2	73.1	73.0
Sugar and Its Products	8	88.4	87.3	99.7	103.3	103.8
Vegetables	13	62.8	71.1	71.3	77.9	86.0
Eggs	3	60.1	53.0	56.8	55.5	55.4
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Miscellaneous	18	61.5	57.8	61.7	62.6	63.6
B. <u>Other Consumers' Goods</u>						
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	75.5	72.5	87.3	87.5	87.6
Household Equipment and Supplies	58	78.2	76.6	82.8	82.9	85.5
II. <u>PRODUCERS' GOODS</u>						
(Groups C and D)	402	70.4	66.6	78.9	77.3	77.6
C. <u>Producers' Equipment</u>						
Tools	3	91.3	91.3	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies	17	96.0	95.4	101.2	101.2	103.1
Explosives	2	74.2	74.7	73.1	73.1	73.1
Miscellaneous	2	95.7	95.7	97.2	100.8	100.8
D. <u>Producers' Materials</u>						
Building and Construction Materials	111	89.7	88.5	95.3	95.2	96.0
Lumber	33	94.0	92.4	103.0	103.5	105.8
Paint Materials	13	68.0	66.0	75.6	74.3	72.5
Miscellaneous	65	90.9	90.3	92.8	92.5	92.5
Manufacturers' Materials						
Textiles and Clothing	64	67.9	63.8	81.6	81.7	81.4
Furs and Leather Goods	24	75.3	67.6	88.2	84.3	84.7
For Metal Working Industries	41	77.0	74.5	82.5	82.8	82.5
For Chemical Using Industries	43	87.4	86.3	90.0	90.7	95.6
For Meat Packing Industries	4	86.6	84.6	92.3	98.3	99.6
For Milling and Other Industries	23	46.5	39.1	57.5	51.0	50.1
Miscellaneous Producers' Materials	68	65.7	61.7	74.9	74.0	74.9

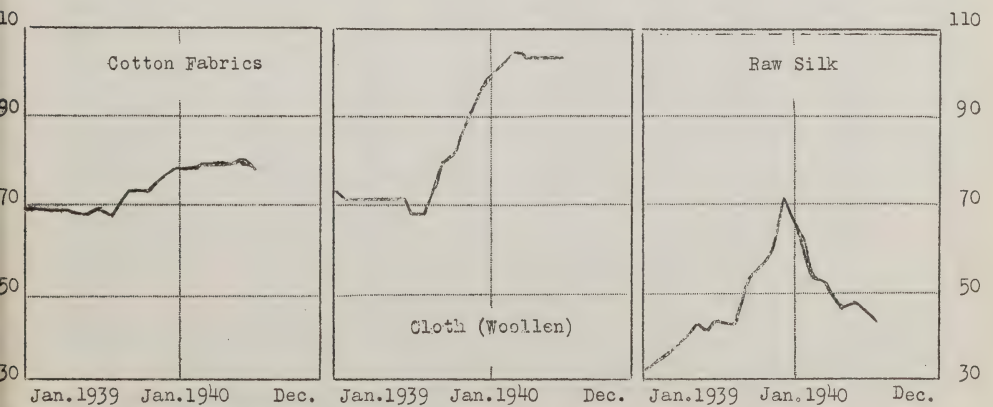
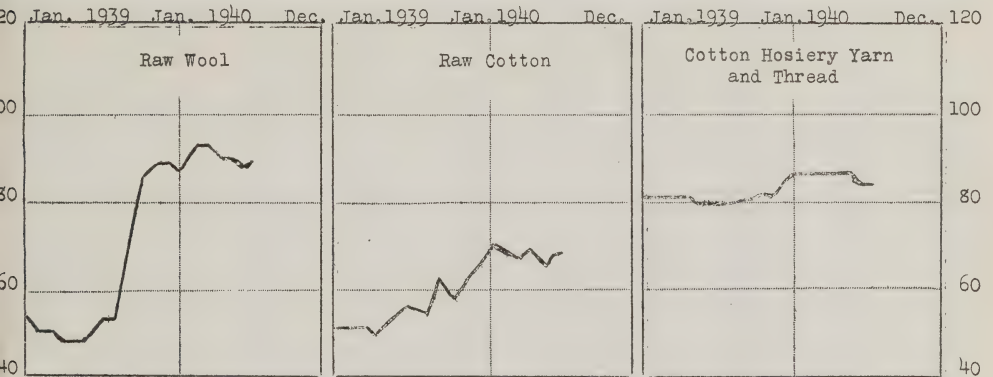
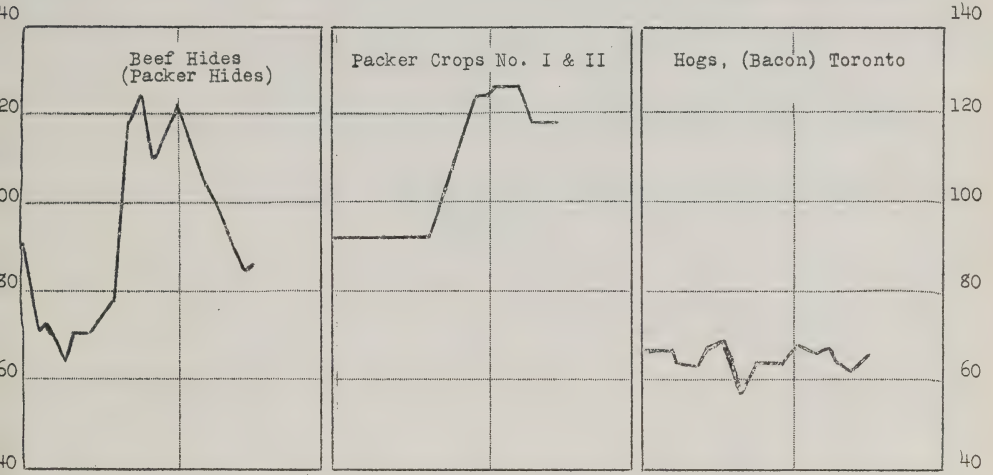
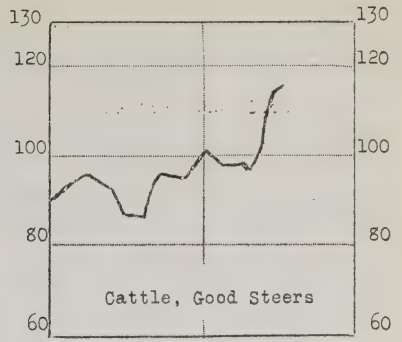
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		: : Average: : 1926 :	: Yearly: : Average: : 1939 :	: July: : 1939 :	: May: : 1940 :	: June: : 1940 :	: July: : 1940 :
		\$	\$	\$	\$	\$	\$
OATS, No. 2 C. W.							
Pt. William and Pt. Arthur cash basis	Bush.	.548	.308	.262	.352	.314	.321
WHEAT, No. 1. Man. Northern							
Pt. William and Pt. Arthur cash basis	Bush.	1.495	.645	.553	.797	.723	.714
FLOUR, First Patent, 2-98's							
Jute, Toronto			4.985	4.200	5.530+	5.225+	5.200+
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.085	5.693	5.893	5.893
RUBBER, Ceylon, ribbed smoked							
sheets, f.o.b. New York	Lb.	.488	.185	.166	.238	.249	.239
CATTLE, Steers, good over							
1050 lbs. Toronto	Cwt.	7.330	6.905	6.450	7.520	8.390	8.510
HOGS, Bacon							
Toronto	Cwt.	13.320	8.834	9.340	8.250	8.300	8.760
BEEF HIDES, Packer Hides,							
Native Steers, Toronto	Lb.	.135	.118	.100	.121	.116	.119
LEATHER, Packer crops, No. I and II,							
f.o.b. Distributing points	Lb.		.390	.360	.460	.460	.460
BOX SIDES B,							
Oshawa	Ft.	.263	.235	.220	.260	.250	.250
BUTTER, Creamery, finest prints,							
Montreal	Lb.	.390	.250	.229	.245	.239	.238
CHEESE, Canadian, old, large,							
Montreal	Lb.	.227	.207	.200	.234	.238	.213
EGGS, Grade "A" large,							
Montreal	Doz.		.309	.281	.264	.263	.287
COTTON, raw 1" - 1 1/16"							
Hamilton	Lb.	.194	.115	.113	.128	.134	.139
COTTON YARNS, 10's white single							
Hosiery cops, Mill	Lb.	.368	.256	.238	.313	.293	.293
SILK, raw, special grand XX							
85 p.c. New York, 13-15 deniers	Lb.		2.930	2.764	3.139	3.094	2.900
WOOL, eastern bright, 1/4 blood							
domestic, Toronto	Lb.	.306	.193	.175	.304	.300	.300
WOOL, western range, semi-bright							
1/2 blood, domestic, Toronto	Lb.	.316	.182	.150	.226	.223	.230
PULP, groundwood, No. 1.							
f.o.b. Mill	Ton	30.230	23.790	21.260	31.786	31.694	34.471
STEEL, merchant bars, mild							
Mill	100 Lbs.	2.450	2.550	2.550	2.550	2.550	2.550
PIG IRON, Malleable, f.o.b.							
plant	Gross Ton	25.680	21.500	20.500	23.500	23.500	23.500
COPPER, Electrolytic, domestic							
Montreal	Cwt.	15.767	10.766	10.629	11.500	11.500	11.500
LEAD, domestic, f.o.b. carlots							
Montreal	Cwt.	8.154	4.235	4.060	5.000	5.000	5.000
TIN INGOTS, Straits, f.o.b.							
Toronto	Lb.	.669	.564	.530	.605	.656	.599
ZINC, Domestic, f.o.b. carlots							
Montreal	Cwt.	8.825	4.068	3.921	5.150	5.150	5.150
COAL, Anthracite, Toronto							
f.o.b. carlots	Ton	12.110	9.656	8.750	10.080	10.180	10.953
COAL, Bituminous, N.G.							
run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500	5.500
GASOLINE							
Toronto	Gal.	.253	.149	.145	.155	.155	.160
SULPHURIC ACID 66°Baume							
Toronto	Net Ton	14.000	17.000	17.000	17.000	17.000	17.000

x Canadian funds.

+ Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

WHOLESALE PRICE
INDEX NUMBERS
1939 AND 1940
(1926=100)



The miscellaneous index changed from 95.6 to 95.8. The rise was due to appreciable advances in tire prices which sent the motor operating costs sub-index up from 93.7 to 94.3.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939-
JULY, 1940.
(1926=100)

	Total	Food	Fuel	Rent	Clothing	Sundries	Foods	Fuel
	Index	Index	Index	Index	Index	Index	Index	Index
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1914	66.0	68.9	64.5	62.2	63.9	66.2	-	-
1915	67.2	69.5	63.2	60.3	69.6	66.9	-	-
1916	72.5	77.5	64.5	60.9	79.7	70.2	-	-
1917	85.6	100.0	71.7	65.4	93.7	76.8	-	-
1918	97.4	114.6	78.9	69.2	109.5	86.1	-	-
1919	107.2	122.5	86.2	75.6	125.9	95.4	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.4	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.0	96.7	94.9
1931	89.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	78.0
1937	83.1	77.3	84.0	86.9	72.7	93.4	78.6	79.8
1938	84.1	78.0	85.1	89.8	73.3	94.1	79.3	80.6
1939 January ...	83.3	75.2	85.7	90.1	72.8	94.2	77.8	80.3
February...	83.1	74.5	85.4	90.1	72.8	94.2	77.5	80.3
March	83.1	74.5	85.3	90.1	72.8	94.1	77.4	80.2
April	83.1	74.5	85.1	90.1	72.8	94.2	77.4	80.2
May	83.1	74.6	84.5	90.0	72.8	94.3	77.4	80.1
June	82.9	74.3	84.3	90.0	72.6	94.1	77.1	79.8
July	83.1	75.1	83.9	90.0	72.6	94.1	77.5	79.8
August	83.0	74.9	83.7	90.0	72.6	94.1	77.4	79.7
September..	82.9	74.2	83.8	90.0	73.1	94.1	77.2	80.0
October ...	84.7	79.8	85.1	89.9	73.1	94.4	80.2	80.5
November...	85.0	80.5	86.1	89.9	73.1	94.5	80.6	80.7
December...	85.3	79.3	86.1	89.9	75.7	95.1	81.1	82.7
1940 January ...	85.1	78.6	86.4	89.9	75.7	95.2	80.7	82.7
February...	85.1	78.6	86.8	89.9	75.7	95.2	80.8	82.8
March	85.7	78.5	86.8	89.9	78.3	95.5	81.5	84.4
April	85.7	78.6	86.8	89.9	78.3	95.5	81.6	84.5
May	86.0	78.6	86.9	91.5	78.3	95.5	81.7	84.5
June	86.0	78.0	86.9	91.5	79.1	95.6	81.7	85.1
July	86.7	79.8	88.9	91.5	79.1	95.8	82.7	85.5

N.B.-Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are certain sub-indexes in the miscellaneous group. Difficulties in obtaining these data promptly cause revisions to be often one or two months late.

AVERAGE RETAIL PRICE OF PRINCIPAL ARTICLES OF FOOD IN CANADA

Year and Month	Beef :(pound)	Beef : Chuck :	Veal Roast :	Mutton Roast :	Pork Salt :	Bacon Breakfast :	Lard Pure :	Eggs Fresh :	Eggs Grade "A" : (dozen)	Milk :(quart)	Butter Dairy : (pound)	Cream- ery : (pound)	Cheese pound
1939													
June.....	28.3	16.0	15.4	24.6	23.8	21.2	30.1	11.9	25.5	21.3	22.4	25.5	21.3
July.....	28.3	15.9	15.6	23.7	23.6	21.0	30.1	11.6	27.2	22.4	22.8	26.2	21.4
August.....	28.0	15.6	15.4	24.8	23.8	20.9	29.9	11.5	30.3	24.4	22.5	26.0	21.5
September....	27.6	15.3	15.6	22.9	23.5	20.8	29.7	11.2	32.8	25.9	22.8	26.2	21.5
October.....	29.7	16.9	17.2	24.4	24.4	21.8	32.5	13.3	38.0	30.1	22.3	31.9	22.3
November.....	28.7	16.6	16.8	23.8	23.8	21.5	31.7	13.7	41.9	32.8	28.6	32.6	22.8
December.....	27.8	16.0	16.3	23.8	23.1	21.2	30.3	12.9	41.4	32.8	29.2	32.7	23.4
1940													
January.....	28.1	16.3	17.2	24.6	23.4	21.2	30.3	12.7	33.9	28.6	29.2	32.5	24.3
February.....	28.2	16.4	17.7	24.8	23.3	21.2	30.2	12.1	29.0	24.3	28.7	32.2	25.5
March.....	28.3	16.2	17.6	25.3	23.2	21.0	29.8	11.7	28.3	23.8	28.0	31.3	26.5
April.....	28.2	16.2	17.1	25.6	23.2	20.8	29.9	11.2	27.5	23.3	28.5	32.0	26.4
May.....	28.4	16.5	16.6	25.8	23.1	20.9	29.6	11.0	26.8	22.6	27.6	30.5	25.4
June.....	28.8	16.5	16.4	26.7	22.8	20.4	29.0	10.9	26.4	22.5	24.8	27.6	24.5
July.....	31.0	17.8	16.6	28.6	22.9	20.4	29.0	10.7	27.4	22.8	23.4	26.4	24.0
Year and Month													
	Bread :(pound)	Flour :(pound)	Rolled Oats :	Rice :(pound)	Beans :(pound)	Apples Evaporated :	Prunes :(pound)	Sugar Granulated :	Sugar Yellow :	Tea :(pound)	Coffee :(pound)	Potatoes :(peck)	Vinegar :(pint)
1939													
June.....	6.2	2.9	5.0	8.1	5.1	15.2	10.8	6.5	6.4	58.5	33.7	29.5	6.9
July.....	6.2	2.9	5.0	8.1	5.1	15.1	10.7	6.5	6.4	57.9	33.8	34.5	6.8
August.....	6.1	2.9	5.0	8.2	5.1	14.6	10.8	6.5	6.4	58.2	33.9	32.6	6.9
September....	6.1	2.9	5.0	8.2	5.1	15.4	11.0	6.6	6.4	58.3	34.0	27.0	6.9
October.....	6.1	3.4	5.3	8.3	6.4	15.4	11.1	6.8	6.6	60.8	40.2	29.9	6.9
November.....	6.1	3.4	5.3	8.3	6.9	15.2	11.5	7.2	7.0	61.5	42.4	29.0	7.0
December.....	6.1	3.3	5.2	8.4	6.8	15.0	11.6	7.1	6.9	63.5	43.6	28.4	6.9
1940													
January.....	6.1	3.3	5.2	8.4	6.8	14.8	11.6	7.1	6.9	64.5	43.8	29.0	6.9
February.....	6.2	3.4	5.3	8.4	7.1	15.0	11.7	7.1	7.0	66.3	44.5	31.6	6.9
March.....	6.2	3.5	5.4	8.7	7.3	15.1	11.6	7.1	7.0	66.8	44.7	32.3	6.9
April.....	6.2	3.5	5.4	8.8	7.3	15.1	11.7	7.1	7.0	67.4	44.1	33.0	6.9
May.....	6.3	3.5	5.4	8.8	7.3	14.8	11.7	7.1	7.0	68.2	45.2	33.7	7.0
June.....	6.3	3.5	5.3	8.9	7.3	14.7	11.5	7.4	7.2	68.0	45.1	33.2	7.0
July.....	6.3	3.5	5.3	8.8	7.3	14.7	11.6	7.5	7.3	68.4	45.0	37.6	7.0

INDEX NUMBERS OF A FAMILY BUDGET OF STAPLE FOODS, FUEL AND LIGHTING AND RENT, BY PROVINCES, IN CANADA, 1939 AND 1940. x
(Dominion Average for 1913 = 100)

	P.E.I.	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia
STAPLE FOODS									
1939 - March.....	106.4	109.9	113.9	105.8	111.1	108.4	107.5	107.9	123.2
April.....	105.9	109.9	114.5	105.5	110.5	107.7	107.0	107.3	122.9
May.....	106.9	110.9	113.8	105.6	110.5	105.6	104.7	106.2	123.5
June.....	106.4	110.7	112.0	103.7	109.7	103.9	102.4	106.4	123.3
July.....	105.5	110.3	112.2	103.9	110.1	106.9	102.5	105.1	124.5
August.....	107.0	112.6	114.2	102.4	111.5	107.9	105.5	110.0	123.1
September.....	108.2	110.4	112.0	101.4	110.3	107.4	105.2	110.0	121.3
October.....	113.1	118.0	120.6	112.2	119.8	116.4	114.9	119.3	131.9
November.....	114.2	119.7	121.2	113.1	120.5	115.9	115.5	120.5	131.5
December.....	114.2	119.1	121.3	112.3	119.1	115.2	117.9	120.9	130.4
Year.....	108.6	113.0	115.4	106.6	113.0	109.4	108.4	110.9	125.3
1940 - January.....	116.1	120.5	122.1	111.9	118.0	114.6	116.0	120.9	129.9
February.....	113.8	118.7	121.4	113.1	118.7	115.9	116.3	120.1	129.8
March.....	113.5	120.5	121.0	112.0	118.6	115.2	116.0	120.9	130.7
April.....	115.6	120.9	122.7	113.5	118.7	115.9	116.1	120.9	131.0
May.....	114.2	120.5	122.5	111.4	118.2	114.9	116.1	121.4	131.4
June.....	113.8	118.7	120.5	109.9	116.9	115.4	112.4	120.8	128.7
GRAND TOTAL									
1939 - March.....	113.9	113.2	119.4	115.8	125.1	124.7	114.9	110.6	123.2
April.....	113.6	113.3	119.7	115.5	124.8	124.4	121.8	111.0	123.0
May.....	112.2	113.4	119.4	116.1	124.6	123.3	113.9	111.3	123.4
June.....	112.2	113.2	118.4	114.9	124.1	122.3	112.7	111.5	123.1
July.....	111.4	113.0	118.2	114.9	124.1	123.9	112.7	110.8	123.7
August.....	112.1	114.2	119.3	114.2	124.7	124.4	114.2	113.2	122.9
September.....	113.2	118.2	118.2	113.7	124.1	124.1	114.1	113.2	123.0
October.....	115.4	117.4	122.9	119.7	129.6	130.1	119.2	118.1	127.5
November.....	116.2	118.5	123.5	120.4	130.1	129.9	120.0	118.7	127.4
December.....	116.6	119.1	123.6	119.9	129.4	129.6	120.7	119.1	127.0
Year.....	113.8	114.8	120.2	116.5	125.9	125.6	115.6	113.4	124.1
1940 - January.....	117.2	119.6	123.8	119.7	128.6	129.0	119.4	118.8	126.7
February.....	116.4	119.2	123.7	120.4	129.0	129.6	119.6	118.3	126.8
March.....	120.1	123.5	124.5	120.0	129.0	129.2	119.5	118.7	127.4
April.....	117.5	120.4	124.3	120.8	129.0	129.5	119.5	118.8	127.6
May.....	117.5	120.4	125.6	121.0	129.3	131.3	121.9	119.3	128.3
June.....	117.5	119.5	124.5	120.7	128.7	131.6	120.0	118.9	126.9

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes, 1913-1938, pages 67 and 68.

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

The Investors' daily price index for 95 industrial, utility and bank common stocks mounted from 69.9 on June 29 to 75.4 on July 31, showing a net gain of 7.9 p.c.. More than three-fourths of this gain was recorded in the latter half of July following narrow price changes in the first two weeks of the month. Trading was light throughout the period. All sections of the composite index shared in the upward movement. Pulp and paper issues headed the advance with a 27.4 p.c. gain followed by oils up 15.6 p.c., transportation 15.1 p.c., milling 14.1 p.c., beverages 13.9 p.c., machinery and equipment 10.8 p.c., textiles 8.1 p.c., and building materials 7.9 p.c. The industrial index closed at 118.8 as compared with 108.5 a month earlier. Utilities rose 5.2 p.c. to 36.7 and banks 1.4 p.c. to 71.4.

MINING STOCK PRICES

The firmness noted on Canadian mining markets in the first part of July was followed by an increasing upward movement in the second half of the month. The result was reflected by the Bureau's general price index, which rose 17.2 p.c. to close at 102.2. Base metals were in the forefront, the index for this series advancing 21.4 p.c. during the month to 213.6 on July 31. Golds also recorded an appreciable gain of 14.6 p.c. in the same time, closing at 75.4. These figures almost on a par with levels at the end of May indicated that mining stocks have recovered approximately one-third of the ground lost since last April. The monthly price index of twenty-five mining issues mounted from 90.9 in June to 92.9 in July, compared with 155.8 for the corresponding period in 1939. The gold section rose from 67.9 in June to 69.6 for the month under review, and base metals from 186.6 to 187.7. Listed below is a table of average prices for the weeks of August 1 and June 27, as compiled by the Dominion Bureau of Statistics.

GOLDS

	Aug. 1	June 27		Aug. 1	June 27
Beattie	\$.78	\$.82	Little Long Lac	\$ 2.19	\$ 1.91
Bralorne	8.30	7.93	Macassa	3.16	2.49
Buffalo-Ankerite	3.03	3.19	McIntyre	41.06	39.33
Central Patricia	1.84	1.48	Pickle Crow	2.57	2.23
Dome	19.73	17.44	Pioneer	1.87	1.59
God's Lake .....	.31	.26	Reno .....	.15	-
Hollinger	10.90	10.35	San Antonio	1.74	1.44
Howey .....	.23	.23	Siscoe .....	.63	.62
Kirkland Lake .....	.93	.75	Sylvanite	2.24	1.98
Lake Shore	19.15	16.25	Teck-Hughes	3.04	2.48
Lamaque Gold Mines	4.95	4.95	Wright-Hargreaves	5.75	4.95

BASE METALS

Falconbridge	2.53	2.01	Noranda	52.88	46.29
Hudson Bay	24.17	21.25			

PREFERRED STOCKS

The preferred stock price index compiled by the Bureau of Statistics advanced 1.7 points to 73.8 in July after reaching its lowest level for the year in June. Turn-over remained small while prices showed a slow but steady improvement during the month which was apparent in all sections of the market with the exception of milling. Individual gains as high as \$10 occurred in the Textile group, \$11 in the Miscellaneous group, and \$13 in the Building Materials group. Beverage issues made gains up to \$2 1/2. Pulp and Paper showed mild activity with rises to \$2 3/8. Farm Implement stocks hardened and closed as much as \$ 5 1/4 higher while the milling group was inactive and lost ground. Of the 25 issues traded, 17 showed increases, 6 declined in price while 2 remained unchanged.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940 (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	88.2	82.0	81.0
1938	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9
1939	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
1940	91.8	91.0	90.2	90.3	80.1	72.1	73.8					

INVESTORS' MONTHLY INDEX NUMBERS OF COMMON STOCKS

(1926=100)

Number of Securities 1940	GENERAL			INDUSTRIALS							UTILITIES				BANKS	
	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mater- ials	In- dust- rial Mines	Total	Trans- porta- tion	Tele- phone Tele- graph	Power and Trac- tion	Total	
95	68	7	3	4	10	12	7	15	2	19	2	2	15	8		
1938																
January...	107.7	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3	
February...	107.1	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	46.8	17.6	123.1	63.1	81.8	
March...	99.2	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5	
April...	97.9	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4	
May...	99.7	103.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9	
June...	100.0	103.5	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0	
July...	106.9	111.8	18.6	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9	
August...	105.2	129.2	23.1	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0	
September...	98.6	130.1	21.0	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4	
October...	109.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	86.0	
November...	110.4	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6	
December...	106.8	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9	
1939																
January...	102.9	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2	
February...	104.1	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3	
March...	103.7	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1	
April...	96.2	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7	
May...	99.2	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7	
June...	97.0	114.2	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0	
July...	97.3	118.0	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0	
August...	94.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3	
September...	100.1	132.8	19.1	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4	
October...	106.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0	
November...	103.6	141.1	23.7	100.9	173.9	82.9	174.3	127.5	156.5	394.8	44.7	16.0	125.2	59.6	84.2	
December...	101.2	142.1	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4	
1940																
January...	99.7	134.3	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5	
February...	99.0	129.8	23.4	98.4	158.2	90.7	184.3	134.0	146.8	365.5	45.3	16.7	125.8	60.3	84.3	
March...	99.1	134.1	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	19.7	126.5	61.1	85.1	
April...	97.0	132.5	24.6	95.9	147.6	91.6	184.7	137.9	146.4	344.1	47.1	19.4	124.6	61.9	83.8	
May...	80.4	102.6	16.3	77.6	124.7	80.5	165.0	117.9	115.8	263.2	39.4	13.4	116.6	52.0	79.7	
June...	71.9	93.2	13.1	62.9	100.2	70.3	144.1	106.9	103.3	254.0	35.8	11.1	112.2	47.0	74.7	
July...	72.5	92.0	13.9	67.1	101.3	74.5	145.8	114.2	102.3	266.8	35.5	11.5	107.3	47.1	70.0	

INDEX NUMBERS OF TWENTY - FIVE MINING STOCKS
(1926=100)

No. of Stocks	:	Gold	:	Base Metals	:	Total Index
1940	:	22	:	3	:	25
x1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1932 - High		63.1		82.3		64.8
Low		48.5		42.5		46.8
x1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 - High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
x1937 - High		141.3		356.5		180.0
Low		99.7		183.1		115.8
x1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
x1939 - High		124.4		324.9		162.7
Low		97.1		273.7		131.7
<u>1938</u>						
July		119.8		282.1		151.1
August		123.8		289.2		156.0
September		113.6		269.8		124.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
<u>1939</u>						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		308.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		298.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
<u>1940</u>						
January		107.3		298.8		144.7
February		101.8		288.1		137.9
March		96.5		281.8		132.6
April		95.7		276.7		130.7
May		79.6		221.1		106.8
June		67.9		186.6		90.9
July		69.6		187.7		92.9
<u>Weekly Index Numbers</u>						
Week ending June 6th		70.0		186.5		92.6
" " " 13th		68.9		190.0		92.1
" " " 20th		66.5.		188.0		90.0
" " " 27th		66.8		182.0		89.4
" " " July 4th		65.7		173.6		86.7
" " " 11th		65.7		175.3		86.8
" " " 18th		67.9		183.2		90.4
" " " 25th		71.3		193.6		95.1
" " " Aug. 1st		74.6		211.7		101.1
" " " 8th		74.8		208.5		100.8

x weekly figures.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Interest in Dominion of Canada long-term bonds was slightly more pronounced during July, and the Bureau's index of prices rose from 114.4 for June to 114.6. Quiet prevailed in the early part of the month, but on the 11th the daily index advanced 0.3 to 114.6. It remained at that level until the 18th, after which modest upward revisions occurred, and the final July index was 114.9, indicating a net gain of 0.6. The index of yields fell from 73.0 for June to 72.8 for July. Since the first of the year, this index has ranged between a low of 71.8 (May) and a high of 74.4 (June). Provincial issues, generally, were firmer. Increases of 1 to 2 points were common in the eastern section, while advances up to 6 points were recorded for some of the westerns. Based upon information received from Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields declined from 75.6 for June to 74.9 for July. A comparative figure for July of last year was 65.8.

British Consols closed 2.0 higher at 72³/₄, while the Dow-Jones average of selected United States bonds moved from 87.17 to 88.35.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.3	115.3	115.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	115.5	115.1	117.5	118.8	114.9
May	96.6	104.4	111.2	115.4	115.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	114.6
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	112.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	71.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date	Prices	Yields
May 2	115.7	71.3
9	115.6	71.4
16	115.4	71.7
23	115.2	71.9
30	114.9	72.5
June 6	114.5	72.9
13	114.5	72.8
20	114.3	73.3
27	114.4	73.0
July 4	114.3	73.1
11	114.4	73.0
18	114.6	72.7
25	114.7	72.6
Aug. 1	114.9	72.4

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

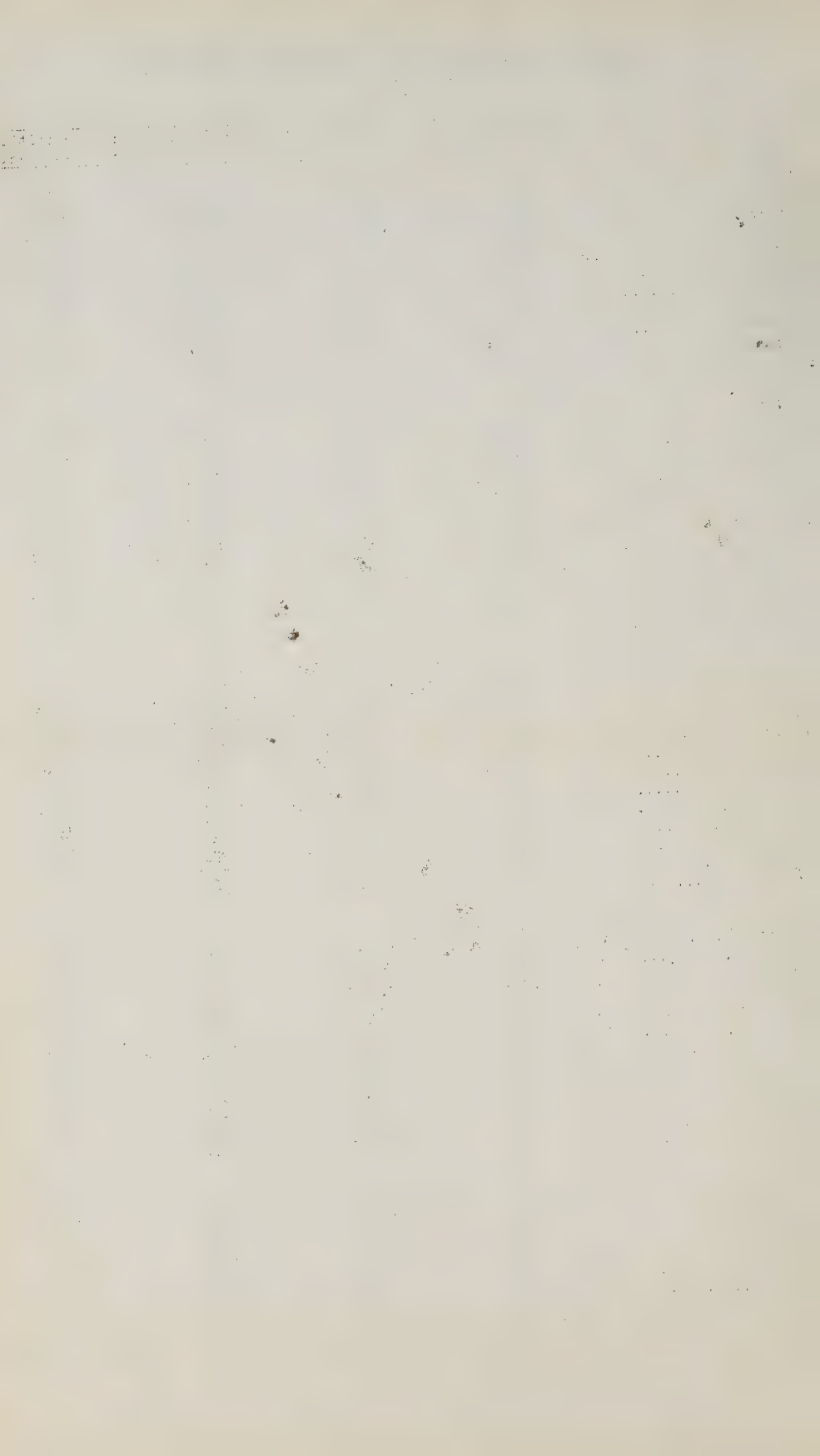
NOTE: The noon rates in Canadian Funds upon which these averages are based have been supplied by the Bank of Canada.

	New York Funds	London Sterling	France Franc	Belgium Belga	Italy Lira	Switzer- land Franc	Nether- lands Florin	Norway Krone	Sweden Krona	Denmark Krone
1939										
July	1.0015	4.6885	.0265	.1702	.0527	.2258	.5335	.2355	.2415	.2093
August	1.0047	4.6327	.0263	.1704	.0528	.2268	.5374	.2242	.2407	.2082
September	+1.0948	+4.4090	.0248	.1871	.0569	.2478	.5851	.2490	.2612	.2123
October	+1.1050	+4.4500	.0252	.1858	.0561	.2491	.5897	.2520	.2642	.2142
November	+1.1050	+4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142
December	+1.1050	+4.4500	.0247	.1841	.0560	.2490	.5895	.2521	.2642	.2143
1940										
January	+1.1050	+4.4500	.0249	.1869	.0561	.2489	.5907	.2521	.2643	.2143
February	+1.1050	+4.4500	.0249	.1872	.0561	.2489	.5899	.2521	.2643	.2144
March	+1.1050	+4.4500	.0226	.1885	.0561	.2489	.5895	.2521	.2644	.2143
April	+1.1050	+4.4500	.0222	.1875	.0560	.2489	.5892	.2521	.2634	.2143
May	+1.1050	+4.4500	.0206	.1858	.0559	.2471	.5892	-	.2641	-
June	+1.1050	+4.4500	.0231	-	.0559	.2491	-	-	.2642	-
July	+1.1050	+4.4500	-	-	-	.2518	-	-	.2646	-
1932										
July	.1104	.1716	.2320	3.7508	.0506	.5488	.1074	.2733	4.6768	3.7659
August	.1105	.1689	.2321	3.7062	.0504	.5425	.0719	.2703	4.6211	3.7199
September	.1124	.2124	.2566	3.5292	.0554	.5133	.0750	.2575	4.4080	3.5433
October	.1127	.2240	.2604	3.5760	.0561	.5223	.0858	.2612	4.4728	3.5900
November	.1114	.2275	.2574	3.5760	.0559	.5142	.0934	.2603	4.4600	3.5900
December	.1104	.2023	.2527	3.5760	.0558	.5124	.0831	.2602	4.4600	3.5900
1940										
January	.1104	.1850	.2515	3.5760	.0556	.5164	.0872	.2602	4.4600	3.5900
February	.1104	.1848	.2573	3.5760	.0557	.5165	.0783	.2602	4.4600	3.5900
March	.1090	.1849	.2598	3.5760	.0558	.5195	.0717	.2602	4.4600	3.5900
April	.1015	.1849	.2550	3.5760	.0558	.5253	.0666	.2602	4.4600	3.5900
May	.1013	.1849	.2514	3.5760	.0557	.5256	.0566	.2602	4.4600	3.5900
June	.1013	.2041	.2438	3.5760	.0559	.5256	.0566	.2601	4.4600	3.5900
July	.1013	.2211	.2403	3.5760	.0558	.5256	.0674	.2601	4.4600	3.5900

Since Sept. 16, 1939, quotations used are the average of the daily buying and selling rate of the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and U.S. funds \$1.10 and \$1.11.

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940
 Issued by the Standard Statistics Company, Inc., New York
 (1926=100)

	: Total : 420 Stocks	: Industrials : 350 Stocks	: Railroad : 30 Stocks	: Utilities : 40 Stocks
1936				
February	106.1	120.9	49.1	102.8
March	103.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
1937				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.3	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
1938				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	83.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	92.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
1939				
January	91.3	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
1940				
January	92.7	108.8	29.6	88.4
February	91.5	107.3	28.7	87.6
March	91.5	107.5	28.9	87.1
April	92.9	109.2	29.1	87.8
May	83.0	97.3	25.4	80.6
June	73.3	84.3	22.7	75.1
July (1st week) ...	75.8	87.0	24.3	79.7



C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 8

PRICES & PRICE INDEXES

AUGUST 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce.

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Issued October 4, 1940.

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Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, AUGUST, 1940.

The general level of wholesale prices showed practically no net change in August. Closing the month at 82.7 the final weekly index compared with 82.6 at the end of July and a mid-month low of 82.5. The August average index was 82.7 as compared with 82.4 for July. Among the various group indexes small net increases were recorded for animals and their products, wood, wood products and paper, iron and its products, non-metallic minerals and chemicals. However, minor declines were registered for vegetable products, textiles, and non-ferrous metals. In the same interval the composite index for 30 industrial material prices eased 0.1 to 78.5. A decline of 0.1 to 65.3 occurred for 18 sensitive materials while the stable price group moved up 0.2 to 103.7. Influenced by an increase in live-stock and raw wool prices, the index of Canadian farm product prices stiffened 0.8 to 63.1 between the weeks of August 2 and 30.

An index of living costs for Canada advanced from 105.6 in July to 105.9 for August (1935-1939=100). Fractional increases occurred for foods, fuel and lighting, and miscellaneous items. The index for August was 5.1 p.c. above the corresponding August index for 1939.

A considerably stronger tone during the latter half of August lifted security prices to approximate parity with mid-May levels. Finishing the month at 79.2 the Investors' daily index of 95 common stocks showed a net rise of 5.0 p.c. for August, and was 7.9 p.c. above the mid-month low of 73.4. All sub-groups shared in the advance though better than average increases were scored by machinery and equipment issues, industrial mines and transportation stocks. Mining stock prices, moving in line with industrials and utilities, stiffened 5.4 p.c. to an index level of 107.7. Golds were up 6.8 p.c. to 80.5 while base metals closed 3.3 p.c. higher at 220.6. Dominion of Canada long-term bond prices ended the month 0.7 p.c. higher at 115.7 while yields dropped proportionately from 72.3 to 71.2.

There was no change in daily buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during August. These were \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York, following the placing of further exchange restrictions, sterling free market rates continued to move upward in limited trading. As the month closed rates were quoted at \$4.03 1/2 as compared with \$3.83 3/4 at the end of July. Month-end rates were at their highest level since early September, 1939, and compared with rates as low as \$3.16 during the early part of May of this year. Quotations on the Canadian dollar at New York eased from 88 1/4¢ on July 31 to a low of 86 1/8¢ on August 20, but subsequently stiffened to 87 3/4¢ at the close for a net loss of 1/2¢.

SUMMARY OF PRICE INDEXES

(1926=100 for Wholesale and Security Prices)

(1935-39=100 for Retail Prices, Rents, and Services)

	August 1939	July 1940	August			
			8th	15th	22nd	29th
WHOLESALE						
General - 567 Price Series	72.3	82.4	82.5	82.5	82.6	82.7
Industrial Materials	65.3	78.0	78.7	78.5	78.5	78.5
Canadian Farm Products	58.4	64.6	62.7	62.3	62.8	63.1
RETAIL PRICES, RENTS AND SERVICES	100.9	105.8	105.9			
(1st of month)						
SECURITY PRICES						
Investors' Price Index(95 common stocks)	94.2	72.5	75.5	74.5	74.9	77.4
68 Industrials	154.2	113.9	119.1	117.1	117.4	122.6
19 Utilities	40.9	35.5	36.8	36.5	37.0	37.5
Mining Stock Price Index(25 stocks)....	151.4	92.9	100.8	98.5	100.7	103.7
22 Golds	112.8	69.6	74.8	73.2	75.3	77.6
3 Base Metals	310.3	187.7	203.5	204.1	205.7	212.5
Dominion of Canada Long-Term Bonds						
Price Index	118.1	114.6	114.9	115.0	115.3	115.5
Yield Index	68.1	72.8	72.4	72.2	71.9	71.5
FOREIGN EXCHANGE QUOTATIONS -noon rates						
(Bank of Canada) at Montreal						
Sterling x	4.6327	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x	1.0047	1.1050	1.1050	1.1050	1.1050	1.1050
Indian rupees	33.46	33.53	33.59	33.59	33.59	33.59
1935-39=100 - free market	83.21	84.03	84.53	85.01	85.10	85.14

* Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Cash grain price movements, Fort William and Port Arthur basis, were mixed during August, the opening month of the 1940-41 crop year. Wheat and flax were higher while oats, barley and rye showed moderate net losses. As the month closed Manitoba No.1 northern was quoted at 72 3/4¢ per bushel against 71 3/4¢ on July 31. The final level was, therefore, only 3/8¢ per bushel above the minimum price set for this contract grade by the Council of the Winnipeg Grain Exchange on June 26, and all wheat futures on the Winnipeg Exchange held at 'pegged' levels throughout the month. Broomhall reported that all minimum prices on grain futures in the Buenos Aires market were abolished as from August 19; since late in June short supplies have held Buenos Aires market prices above the levels fixed. On August 22 it was announced that the French Government had fixed a price of 214 francs per quintal for the 1940 wheat crop.

The official estimate of the Canadian spring wheat crop on September 1, was 538,224,000 bushels. This indicated a total wheat crop of 561 millions bushels for the current season as compared with 489,623,000 bushels in 1939. The wheat shipment allowance from the current crop of 5 bushels per seeded acre was increased to 8 bushels in September. An Australian wheat outturn approximately 100 million bushels less than last year was forecast. Argentina's new wheat crop for which the outlook was at first poor has shown considerable improvement latterly.

In the coarse grains section prices were generally easier. Oats No.2 C.W. closed the month at 28 1/8¢ per bushel for a net loss of 1 7/8¢, while barley No.1 feed eased 1/8¢ to 32 3/8¢. However, there was reported to be considerably better demand for feed barley towards the close of the month. Rye No.2 C.W. dropped 3 1/4¢ to 41 1/2¢ per bushel between July 31 and August 31, but No.1 C.W. flax advanced 3¢ per bushel, bringing quotations to \$1.33.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	August	July	August
No.1 Manitoba Northern wheat	54.9	71.4	72.2
No.2 Canada Western oats	27.3	32.1	29.0
No.2 Canada Western rye	37.6	45.1	41.6
No.1 feed barley	32.3	32.2	32.1
No.1 Canada Western flax	129.9	129.8	131.9

Millers' list

FLOUR AND OTHER MILLED PRODUCTS: Prices for flour at both eastern and western centres showed no change during August. During the first week of August most millers added the 70¢ per barrel processing tax to list price, but subsequently a ruling from Ottawa decreed the tax should be split 50-50 between millers and bakers. First patent flour, Ontario lake and rail points, closed the month at \$5.60 (tax included) per 2-98's rate as against \$5.95 for the final week of July. On the same dates quotations for a similar grade at Winnipeg were \$4.95 and \$5.30 per barrel respectively.

Millers reported domestic sales held at a minimum during the month pending clarification of uncertainty regarding the incidence of the processing tax. Exports also were smaller with some business worked to the British West Indies and Newfoundland. The Cereal Import Committee, buying agency of the British Government, entered the market on August 9 but the quantity taken was not disclosed.

Oatmeal and rolled oats at Toronto dropped 10¢ in mid-August to \$2.95 per 98-pound bag and \$2.30 per 80-pound sack respectively. On the other hand cornmeal advanced 10¢ to \$2.75 per 98-pound bag on the same date. Among other milled feeds, bran and shorts prices, Montreal rate points, were steady at \$24.50 and \$26.50 per ton respectively. Although sellers reported lighter demand for these feeds this was counterbalanced by small supplies.

Description	1939	1940	1940
	August	July	August
Flour No.1 patent, per barrel, f.o.b.	\$	\$	\$
Ontario and Montreal lake and rail pointsX..	4.36	5.38	5.67
Rollod Oats, Toronto, per 80-pound bag	1.98	2.40	2.34
Bran, carlots, f.o.b. Ontario lake and rail points	18.75	23.75	24.50

*New price series in 1940. Add 30¢ per barrel to 1940 prices to compare with earlier years.

RAW RUBBER: Following a relatively steady opening raw rubber prices at New York eased gradually to close the month approximately 8.3 p.c. below July 31 levels. First latex thick crepe sheets were quoted at 19 1/4¢ per pound on August 31 as against 21¢ a month earlier, and Ceylon plantation ribbed smoked sheets on the same basis were quoted

1 7/8¢ lower at 19 3/8¢, although the Rubber Reserve Company was an active purchaser. It was announced on September 9 that permissible export quotas would be raised another 5 p.c. to 90 p.c. of basic tonnages for the final quarter of 1940. Domestic United States rubber consumption for August was expected to approximate the July figure of 47,011 tons. It was stated that Japan was a strong buyer of United States rubber during the month, though it was later reported that this was not all for home consumption, considerable quantities being for reshipment to Russia and Germany.

The Bureau's weekly index of raw rubber prices eased from 55.1 in the final week of July to a closing August level of 48.6, indicating a net loss of 11.8 p.c.

Description	1939 August	1940 July	1940 August
Raw rubber, per lb., at New York (Canadian Funds)	¢	¢	¢
Standard latex crepe sheets	19.3	23.9	23.9
Ceylon ribbed smoked sheets	16.8	23.9	24.4

LIVESTOCK: Livestock prices averaged about 3 p.c. lower in August than in July due to a 11 p.c. decline for lambs and 4 1/2 p.c. for steers. Calves rose slightly more than 9 p.c. and hogs were fractionally higher also. Cattle markets, particularly in the east, showed considerable strength in the first week and quotations for good steers over 1050 pounds advanced 35¢ to \$8.23 per cwt. at Toronto for the week ended August 9. The market then eased gradually to \$7.96 per cwt. at the close of the month. At Winnipeg prices held at \$7.25 per cwt. till the week of the 23rd and then dropped 25¢ per cwt. in the final week's trading. Throughout August, markets were under pressure of offerings too heavy for home absorption, while export inquiry remained dull till towards the close of the month. Lamb prices netted losses ranging from \$1.75 at Montreal to \$1.37 per cwt. at Winnipeg between the week ended July 26 and August 30.

Description	1939 August	1940 July	1940 August
	\$	\$	\$
Steers, good over 1050 lbs., per cwt.			
at Toronto...	6.27	8.51	8.14
Winnipeg...	5.85	7.56	7.19
Calves, good veal, per cwt. at			
Toronto...	8.92	9.33	10.35
Winnipeg...	6.76	7.14	7.59
Hogs, bacon, per cwt. at			
Toronto...	7.85	8.76	8.81
Winnipeg...	7.77	7.93	8.05
Lambs, good handyweight, per cwt. Toronto...	8.65	11.36	10.11
at Winnipeg...	6.99	8.59	8.09

EGGS: Steadily rising prices in August brought an index of wholesale prices for eggs up to 59.5 from 55.4 in July. The greatest advance occurred in grade "A's" which averaged about 4¢ per dozen above the July level. "B's" were 1 1/2¢ per dozen higher but an average for "C's" remained unchanged. Early in August, domestic demand began to improve and as the month advanced surpluses were readily absorbed. Receipts, particularly of "A's" were light, and export shipments of "B's" were renewed. Along the Pacific Coast, production of pullet eggs increased so that by the latter part of August, carlots shipments of these to the Prairies provinces were noted. Cold storage stocks were reported by the Agricultural Branch of the Dominion Bureau of Statistics at about 8,607,000 dozen on September 1 against approximately 8,807,000 dozen on August 1 and 7,885,000 dozen on September 1, 1939.

Description	1939 August	1940 July	1940 August
Eggs, Grade "A" large, per dozen at	¢	¢	¢
Montreal...	31.8	28.7	33.9
Toronto....	29.4	26.3	31.4

BUTTER: Canadian butter markets showed little change in August and prices at representative Canadian cities averaged 23.4¢ per pound compared with 23.5¢ per pound in July. Trading was quiet as buyers were interested mostly in supplying immediate requirements. Offerings of top grades were light but lower grades were plentiful and more difficult to move. Cold storage stocks of creamery butter were estimated at 57,464,000 pounds on September 1, against 49,967,000 pounds on August 1 and 54,936,000 pounds on September 1, 1939.

Description	1939 August	1940 July	1940 August
Butter, first grade prints, per lb. at	¢	¢	¢
Montreal...	22.8	23.8	23.7
Toronto....	22.9	23.3	23.4

COTTON: Raw cotton prices at New York moved progressively lower from 10.1¢ per pound on July 31 to 9.4¢ on August 31. During the same interval the Bureau's weekly index of raw cotton prices eased 5.0 p.c. to 67.2. There was little export demand for United States cotton, the situation being dominated partly by the British blockade of Europe and partly by lack of shipping facilities. It was announced during August that England had contracted to buy the entire Egyptian cotton crop at a price of \$14.25 to \$15.25 per cantar before April 4, 1941. This left Canada as the principal remaining export outlet still available to American cotton. Due to extreme slowness in the new crop movement, there was expected to be some tightness of 'free' supplies during the earlier part of the current season. However, this was partially offset by a considerable increase in the latest official estimate for the current crop which was placed at 12,772,000 bales as against an earlier figure of 11,429,000 bales. There was some improvement in cotton goods sales towards the close of the month while effects of Government defense purchasing were expected to stimulate the market in the near future. Bombay cotton quotations showed moderate increases towards the end of the month while Liverpool quotations held steady due to tightness of supplies.

Description	1939 August	1940 July	1940 August
Raw cotton, upland middling at New York, per pound (Canadian Funds)	9.0	13.9	11.9

LUMBER AND TIMBER: Canadian lumber markets showed further strength in August and an index of wholesale prices of Wood and Wood Products moved up from 90.4 in July to 91.0. Both export and domestic buying were active, stimulated greatly by increasing demand for lumber for military purposes. Shipments to the United Kingdom were at high levels with exports to all countries totalling 243,619 M bd.ft. in July against 185,096 M bd.ft. a year ago. All classes of British Columbia lumber were in good demand and logging in the fir belt continued throughout the fire season, with mills maintaining extra operating schedules. Despite this, some scarcity of fir timber was reported and prices of logs and timber 3x4 and 6x6 advanced \$1.00 on the month. Eastern spruce was also about 2 p.c. above July levels.

Description (Price indexes 1926=100)	1939 August	1940 July	1940 August
White pine lumber	102.7	112.4	112.4
Spruce lumber	93.8	107.7	112.8
Fir lumber	97.2	104.5	106.2
Cedar lumber	124.7	126.9	126.9

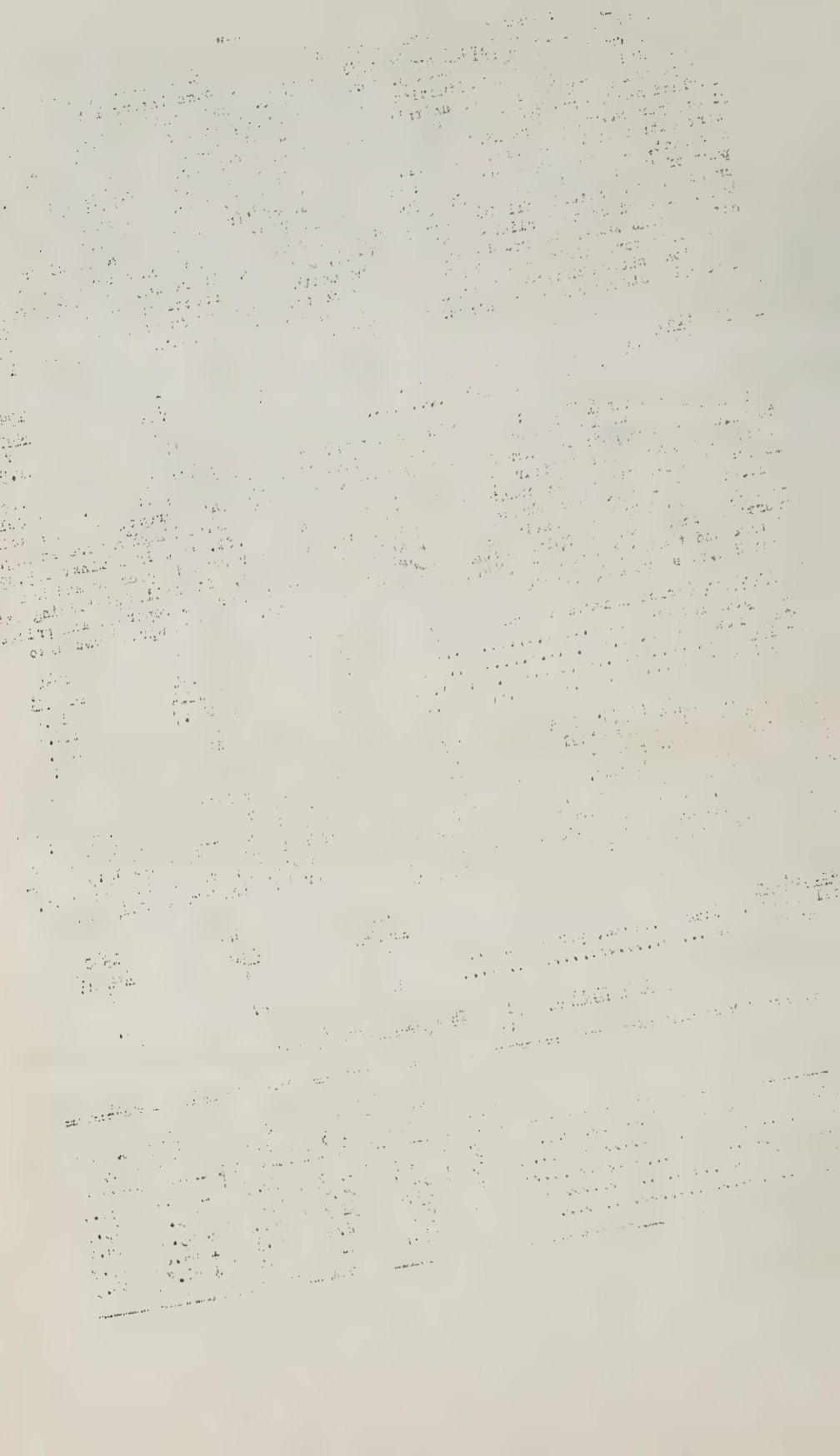
IRON AND STEEL: Led by advances of 1 1/2 p.c. in the price of boiler plate and 6 1/2 p.c. in black steel sheets, No.10-12 (Canadian and foreign) the Dominion Bureau of Statistics index number of wholesale prices of Iron and Its Products rose from 102.8 in July to 105.7 in August. The market was sustained by a steady flow of orders for war purposes throughout the month. Plates were in heavy demand owing to Canada's ship building programme, but most items of finished or semi-finished steel shared in the interest. Output of Canadian steel plants approached record highs for the industry in July and these levels were well maintained during August.

Description	1939 August	1940 July	1940 August
Steel sheets, black No.10-12, per 100 lbs., at Montreal	3.55	4.18	4.45

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

	No. of Price Series	Yearly Average 1938	August 1939	June 1940	July 1940	August 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	65.3	77.9	+ 78.7	78.1
Stable	12	90.8	88.4	99.9	+ 103.4	103.9
Sensitive	18	53.8	52.8	66.0	+ 65.6	64.6
Manufacturing	13	50.0	52.9	65.3	+ 64.8	63.9
Food	5	65.7	52.6	67.6	+ 67.8	66.5

x Revised.



SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

Commodity	No. of Price Series	Yearly Average 1939	August 1939	June 1940	July 1940	August 1940
Total Index 567 Commodities	567	75.4	72.3	81.6	82.4	82.7
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	63.7	58.7	70.5	71.0	70.3
II. Animals and Their Products	76	74.6	69.7	76.8	77.1	77.0
III. Fibres, Textiles & Textile Products	85	69.9	66.5	83.8	83.6	83.6
IV. Wood, Wood Products and Paper	49	79.2	78.4	88.1	90.4	91.0
V. Iron and Its Products	44	98.4	97.1	102.6	102.8	105.7
VI. Non-Ferrous Metals & Their Products	18	71.3	69.9	76.7	76.2	77.0
VII. Non-Metallic Minerals & Their Products	83	85.2	84.1	88.7	89.9	90.2
VIII. Chemicals and Allied Products	77	79.8	77.6	85.6	89.0	91.0
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	75.8	72.7	82.3	83.4	83.7
Foods, Beverages and Tobacco	126	73.9	69.6	78.3	79.0	78.2
Other Consumers' Goods	110	77.0	74.7	84.9	86.4	87.3
II. Producers' Goods	402	70.4	66.7	77.3	77.6	78.0
Producers' Equipment	24	95.4	94.9	100.4	102.2	102.0
Producers' Materials	378	67.6	63.6	74.7	74.9	75.3
Building and Construction Materials	111	89.7	90.2	95.2	96.0	97.4
Manufacturers' Materials	267	63.9	59.1	71.2	71.3	71.5
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	67.4	62.8	74.0	74.7	73.9
Total Fully and Chiefly Manufactured	322	75.3	72.6	80.1	80.6	81.6
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	50.7	44.5	58.0	57.6	55.8
(b) Fully and chiefly manufactured	91	71.4	68.3	77.6	78.5	79.7
(c) Total	186	61.8	57.3	68.6	68.9	68.7
B. Animal						
(a) Raw and partly manufactured	46	80.1	74.9	82.5	83.2	82.3
(b) Fully and chiefly manufactured	59	72.0	68.2	76.5	76.8	77.2
(c) Total	105	75.5	71.1	79.1	79.6	79.4
C. Canadian Farm Products						
(1) Field	52	54.2	48.2	52.9	53.0	50.4
(2) Animal	18	81.2	75.4	83.5	83.9	83.3
(3) Total	70	64.3	58.4	64.3	64.6	62.7
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	67.2	58.8	72.7	68.6	70.9
(b) Fully and chiefly manufactured	11	72.7	69.1	80.2	80.4	82.1
(c) Total	16	71.2	66.3	78.2	77.2	79.1
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	88.0	88.3	101.9	106.5	107.8
(b) Fully and chiefly manufactured	20	70.9	69.1	75.5	76.1	76.0
(c) Total	57	78.9	78.0	87.8	90.3	90.8
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	82.2	80.0	88.6	90.1	90.5
(b) Fully and chiefly manufactured	141	88.6	87.4	91.0	91.2	92.7
(c) Total	203	85.7	84.1	89.9	90.7	91.7
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	84.4	80.5	94.7	94.9	95.9
Exports	70	63.5	59.9	69.2	69.8	70.5

INDEX NUMBERS OF COMMODITIES
(Classified According to Chief Component Materials)
(1925-100)

Commodity	No. of Price Series	Yearly Average 1939	August 1939	June 1940	July 1940	August 1940
Total Index	567	75.4	72.3	81.6	82.4	82.7
Vegetable Products	135	63.7	58.7	70.5	71.0	70.3
Fruits	15	75.2	75.7	85.6	85.0	82.0
Fresh	4	70.0	77.6	90.0	89.6	93.6
Dried	5	80.3	75.6	75.8	75.6	75.6
Canned	6	65.3	64.7	69.2	65.5	66.5
Grains	23	46.5	39.1	51.0	50.1	50.2
Flour and Milled Products	12	64.5	56.3	69.4	69.4	74.0
Bakery Products	2	33.3	83.6	85.4	85.4	85.4
Vegetable Oils	8	63.6	56.6	73.4	71.3	71.2
Rubber and Its Products	9	60.3	60.3	65.9	71.4	71.6
Sugar and Its Products and Glucose	8	83.4	87.2	103.5	103.8	103.8
Tea, Coffee, Cocoa and Spices	15	78.6	72.5	88.5	88.0	87.5
Tobacco	2	45.2	45.5	40.7	40.7	40.7
Vegetables	17	62.3	56.6	77.9	86.0	86.1
Miscellaneous	22	51.1	58.4	70.9	58.1	66.1
Animals and Their Products	76	74.5	69.7	75.5	77.1	77.0
Fishery Products	16	73.3	67.8	82.3	80.3	81.3
Fur	9	51.4	51.1	59.2	59.2	59.2
Eggs and Skins	6	80.0	84.0	89.6	79.7	63.4
Leather, Unmanufactured	9	89.9	81.9	105.0	105.0	100.6
Boots and Shoes	2	90.8	90.8	101.7	101.7	105.0
Live Stock	4	85.6	79.3	93.7	93.6	96.5
Meats and Poultry	10	79.1	75.5	82.3	82.5	80.5
Milk and Its Products	12	73.2	68.5	77.3	73.0	73.4
Fats	5	49.8	47.2	46.0	46.0	44.9
Eggs	3	50.1	57.3	57.5	59.4	53.5
I. Fibres, Textiles and Textile Products	85	69.9	66.5	83.8	83.6	83.6
Cotton, Raw	2	56.6	57.5	67.5	63.3	68.8
Cotton Yarn and Thread	5	31.4	81.2	84.0	84.6	84.6
Cotton Fabrics	19	70.9	68.5	79.7	79.3	79.1
Knit Goods	3	82.1	81.0	88.2	88.9	88.9
Sash Cord	1	86.0	83.7	93.3	91.3	93.3
Flax, Hemp and Jute Products	10	54.0	46.6	67.1	66.9	66.0
Silk, Raw	9	45.6	42.8	48.0	45.0	49.3
Silk Thread and Yarn	2	64.8	63.2	73.9	72.0	72.0
Silk Hosiery	2	68.4	66.0	69.9	69.9	69.9
Silk Fabrics	11	55.0	57.0	69.0	69.0	69.0
Artificial Silk Products	5	42.5	42.8	43.1	43.1	43.1
Wool, Raw	3	62.0	53.9	69.3	69.3	90.3
Wool Yarns	6	81.7	73.6	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	90.1	87.9	108.1	108.1	108.1
Wool Blankets	1	95.3	87.8	123.7	123.7	123.7
Wool Cloth	6	76.6	68.9	105.0	105.9	105.9
Carpets*	2	93.4	93.1	115.5	115.6	115.6

* New source 1940.

Commodity		No. of Price Series	Yearly Average 1939	August 1939	June 1940	July 1940	August 1940
V. Wood, Wood Products and Paper							
		49	79.2	78.4	83.1	90.4	91.0
Newsprint and Wrapping Paper		2	69.8	68.0	74.0	74.0	74.0
Lumber		33	94.0	96.4	103.5	105.8	106.9
Pulp		3	74.2	69.8	98.1	103.2	109.7
Furniture		10	81.5	79.8	89.3	89.3	89.8
Matches		1	77.9	77.9	77.9	89.3	89.3
Iron and Its Products							
		44	98.4	97.1	102.6	102.8	105.7
Pig Iron and Steel Billets		3	91.0	90.2	100.4	100.4	100.4
Rolling Mill Products		14	105.2	103.2	103.9	109.0	109.8
Pipe (Cast Iron and Steel)		2	94.7	94.3	94.3	94.3	116.5
Hardware		16	88.6	88.5	90.9	90.9	90.9
Wire		3	97.2	97.2	97.2	97.2	97.2
Scrap		5	75.6	72.3	96.2	98.8	98.8
Miscellaneous		1	112.5	112.5	112.5	112.5	112.5
Non-Ferrous Metals and Their Products							
		18	71.3	69.9	76.7	76.2	77.0
Aluminium		2	80.6	80.4	88.1	88.1	88.1
Antimony		1	82.1	76.8	94.5	94.5	94.5
Brass and Copper Products		6	77.2	75.5	82.1	81.0	83.5
Lead and Its Products		2	52.9	54.0	62.1	62.1	62.1
Silver		1	65.3	58.4	62.4	62.3	62.3
Tin Ingots		2	81.5	76.0	93.8	89.7	89.3
Zinc and Its Products		2	46.3	45.9	58.8	58.8	58.8
Solder		1	81.3	77.2	95.2	97.3	97.8
Non-Metallic Minerals and Their Products							
		83	85.2	84.1	88.7	89.9	90.2
Clay and Allied Material Products		10	86.0	86.2	87.1	87.1	85.1
Pottery		2	98.2	96.6	103.0	103.0	103.0
Coal		13	94.7	92.8	100.4	103.2	103.9
Coke		5	114.0	110.8	121.4	121.4	121.4
Manufactured Gas		3	102.0	102.0	102.0	102.0	102.0
Coal Tar		1	94.7	94.7	98.9	98.9	98.9
Glass and Its Products		6	77.8	74.1	92.6	92.6	93.4
Petroleum Products		6	68.4	67.7	70.2	71.0	71.0
Asphalt		2	92.2	92.2	103.0	103.0	103.0
Salt		4	108.7	116.6	116.6	116.6	116.6
Sulphur		1	95.1	91.5	112.2	112.2	122.3
Plaster		3	106.1	106.1	106.1	106.1	106.1
Lime		4	100.9	101.2	101.8	101.8	101.8
Cement		1	96.7	96.7	99.2	99.2	99.2
Sand and Gravel		8	84.9	84.9	84.3	84.3	84.3
Crushed Stone		3	74.3	65.8	65.8	65.8	65.8
Building Stone		3	64.3	64.3	64.3	64.3	64.3
Asbestos		8	75.8	77.9	74.1	74.1	74.1
Chemicals and Allied Products							
		77	79.8	77.6	85.6	89.0	91.0
Inorganic Chemicals		22	85.7	84.8	86.5	89.3	89.4
Organic Chemicals		6	72.9	71.7	75.8	79.5	79.9
Coal Tar Products		2	91.3	92.2	89.9	90.5	89.9
Dyeing and Tanning Materials		10	107.2	104.0	118.0	140.7	141.2
Explosives		2	74.2	74.7	73.1	73.1	73.1
Paint Materials		9	70.3	67.7	76.2	76.9	79.7
Paints Prepared		2	68.9	68.4	71.8	71.8	71.8
Drugs and Pharmaceutical Chemicals		10	81.4	71.3	108.7	118.5	129.9
Fertilizers		10	83.0	82.9	85.9	85.9	85.9
Industrial Gases		2	89.5	92.9	88.0	87.7	86.2
Soap		2	88.4	88.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used)
(1926=100)

Commodity	Price Series	Yearly Average 1939	August 1939	June 1940	July 1940	August 1940
<hr/>						
I. <u>CONSUMERS' GOODS</u> (Groups A and B)	236	75.8	72.7	82.3	83.4	83.7
A. <u>Foods, Beverages and Tobacco</u>	126	73.9	69.6	78.3	79.0	78.2
Beverages	9	83.4	77.3	94.1	93.9	93.8
Flour and Milled Products	12	64.5	56.8	69.4	69.4	74.0
Bakery Products	2	83.8	83.6	85.4	85.4	85.4
Fish	16	73.3	67.9	81.8	80.3	81.8
Fruits	15	75.2	75.7	85.6	85.0	88.0
Meats and Poultry	10	79.1	73.6	81.3	82.5	80.6
Milk and Milk Products	12	73.2	68.5	73.1	73.0	73.4
Sugar and Its Products	8	88.4	87.2	103.3	103.8	103.8
Vegetables	13	62.8	56.6	77.9	86.0	59.4
Eggs	3	60.1	57.8	55.5	55.4	59.5
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Miscellaneous	18	61.5	56.0	62.6	63.6	63.5
B. <u>Other Consumers' Goods</u>	110	77.0	74.7	84.9	86.4	87.3
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	75.5	72.8	87.5	87.6	88.3
Household Equipment and Supplies	58	78.2	76.1	82.9	85.5	86.6
II. <u>PRODUCERS' GOODS</u> (Groups C and D)	402	70.4	66.7	77.3	77.6	78.0
C. <u>Producers' Equipment</u>	24	95.4	94.9	100.4	102.2	102.0
Tools	3	91.3	91.3	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies	17	96.0	95.4	101.2	103.1	102.9
Explosives	2	74.2	74.7	73.1	73.1	73.1
Miscellaneous	2	95.7	95.7	100.8	100.8	100.8
D. <u>Producers' Materials</u>	378	67.6	63.6	74.7	74.9	75.3
Building and Construction Materials	111	89.7	90.2	95.2	96.0	97.4
Lumber	33	94.0	96.4	103.5	105.8	106.9
Paint Materials	13	68.0	66.1	74.3	72.5	73.0
Miscellaneous	65	90.9	90.3	92.5	92.5	94.4
Manufacturers' Materials	267	63.9	59.1	71.2	71.3	71.5
Textiles and Clothing	64	67.9	64.0	81.7	81.4	81.3
Furs and Leather Goods	24	75.3	68.9	84.3	84.7	81.5
For Metal Working Industries	41	77.0	75.5	82.8	82.5	83.2
For Chemical Using Industries	43	87.4	86.3	90.7	95.6	96.4
For Meat Packing Industries	4	86.6	79.3	98.3	99.6	96.5
For Milling and Other Industries	23	46.5	39.1	51.0	50.1	50.2
Miscellaneous Producers' Materials	68	65.7	61.7	74.0	74.9	76.2

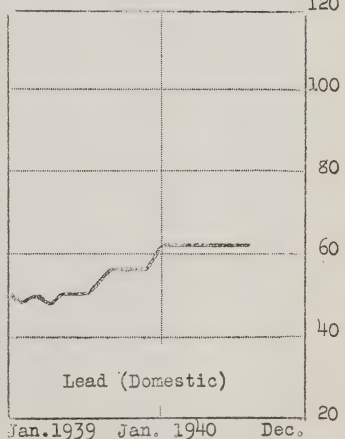
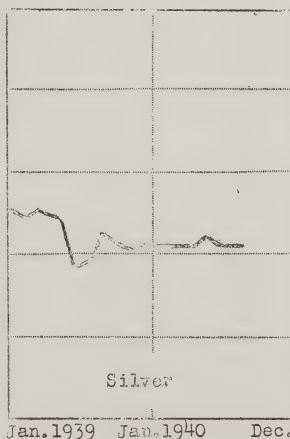
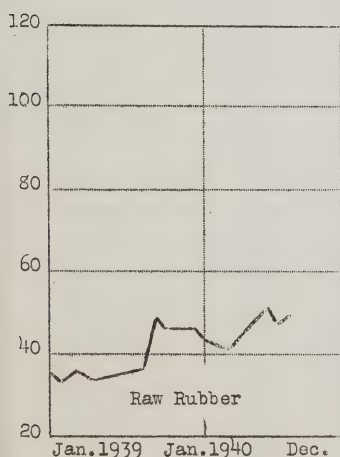
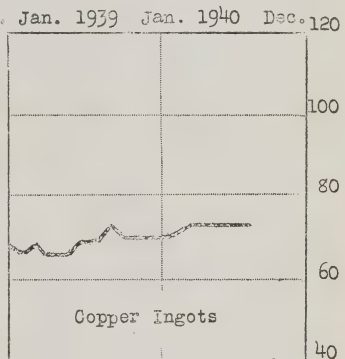
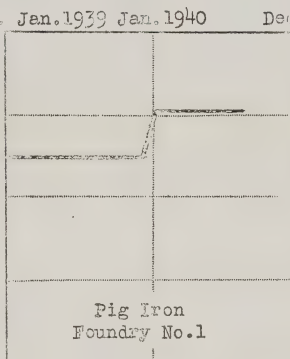
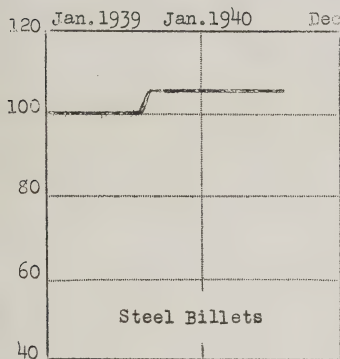
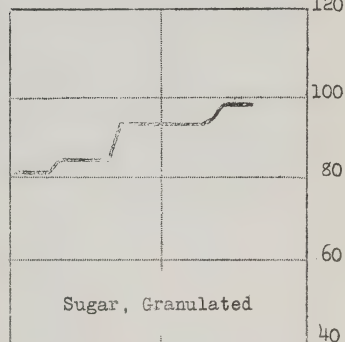
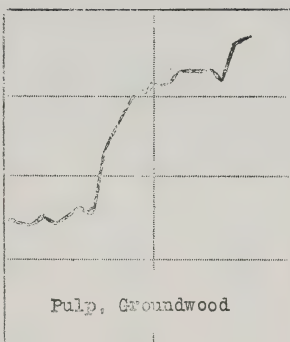
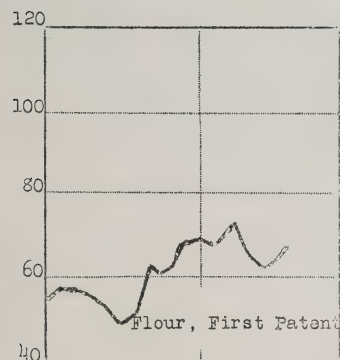
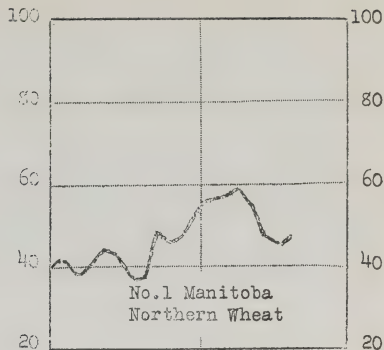
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		Average	Yearly	August	July	Aug.
		: 1926	: Average:	: 1939	: 1940	: 1940
		:	: 1939 :	:	:	:
		\$	\$	\$	\$	\$
OATS, No.2 C.W.						
Ft.William and Pt.Arthur cash basis	Bush.	.548	.308	.273	.321	.290
WHEAT, No.1 Man. Northern						
Ft.William and Pt.Arthur cash basis	Bush.	1.495	.645	.549	.714	.722
FLOUR, First Patent, 2-98's						
Jute, Toronto			4.985	4.363	5.200+	+5.670
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.085	5.893	5.893
RUBBER, Ceylon, ribbed, smoked						
sheets, f.o.b. New York	Lb.	.488	.185	.168	.253	.244
CATTLE, Steers, good over						
1050 lbs. Toronto	Cwt.	7.330	6.905	6.270	8.510	8.140
HOGS, Bacon						
Toronto	Cwt.	13.320	8.834	7.850	8.760	8.810
BEEF HIDES, Packer Hides,						
Native Steers, Toronto	Lb.	.135	.118	.103	.119	.103
WATHER, Packer crops, No.I and II,						
f.o.b. Distributing points	Lb.		.390	.360	.460	.460
BOX SIDES B,						
Oshawa	Ft.	.263	.235	.200	.250	.210
BUTTER, Creamery, finest prints,						
Montreal	Lb.	.390	.250	.228	.238	.237
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.207	.200	.213	.218
EGGS, Grade "A" large,						
Montreal	Doz.		.309	.318	.287	.339
COTTON, raw 1" - 1 1/16"						
Hamilton	Lb.	.194	.115	.111	.139	.135
COTTON YARNS, 10's white single						
Hosiery cops, Mill	Lb.	.368	.256	.253	.293	.293
XSILK, raw, special grand XX						
85 p.c. New York, 13-15 deniers	Lb.		2.930	2.782	3.190	3.167
WOOL, eastern bright, 1/4 blood						
domestic, Toronto	Lb.	.306	.193	.175	.300	.300
WOOL, western range, semi-bright						
1/2 blood, domestic, Toronto	Lb.	.316	.182	.150	.230	.236
PULP, groundwood, No.1						
f.o.b. Mill	Ton	30.230	23.790	21.240	34.471	34.782
STEEL, merchant bars, mild	100					
Mill	Lbs.	2.450	2.550	2.550	2.550	2.550
PIG IRON, Malleable, f.o.b.	Gross					
plant	Ton	25,680	21.500	20.500	23.500	23.500
COPPER, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.766	10.891	11.500	11.500
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.235	4.332	5.000	5.000
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.564	.533	.599	.601
ZINC, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	4.068	4.041	5.150	5.150
COAL, Anthracite, Toronto						
f.o.b. carlots	Ton	12.110	9.656	8.600	10.953	11.767
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500
GASOLINE						
Toronto	Gal.	.253	.149	.145	.160	.160
SULPHURIC ACID 66° Baume	Net					
Toronto	Ton	14.000	17.000	17.000	17.000	17.000

x Canadian funds.

+ Beginning January 1940, the basis of flour quotations was changed. For Comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

WHOLESALE PRICES
1939 AND 1940
(1926=100)



INDEX NUMBERS OF LIVING COSTS IN CANADA, AUGUST, 1940
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of living costs on the base 1935-1939=100, rose from 105.6 in July to 105.9 in August, as a result of advances in foods, fuel and miscellaneous items.

An index for 44 food items changed from 105.3 to 105.4 between July and August. The seven sub-groups comprising the food index behaved as follows: Dairy Products, Eggs and Meats were higher; Dry Groceries, Vegetables and Fruits showed decreases; while Cereals were unchanged. Among single commodities, increases were noted for butter, eggs, rib roast, veal, fresh pork, finnan haddie, bananas, lemons, corn syrup and canned peaches. Prices for beans, onions, potatoes, tea, cocoa and corn flakes were slightly easier.

Seasonal advances in coal and coke caused the fuel and lighting index to advance from 107.9 to 108.4.

The index for miscellaneous items rose from 102.2 to 103.0, following general increases in tobacco prices throughout Canada.

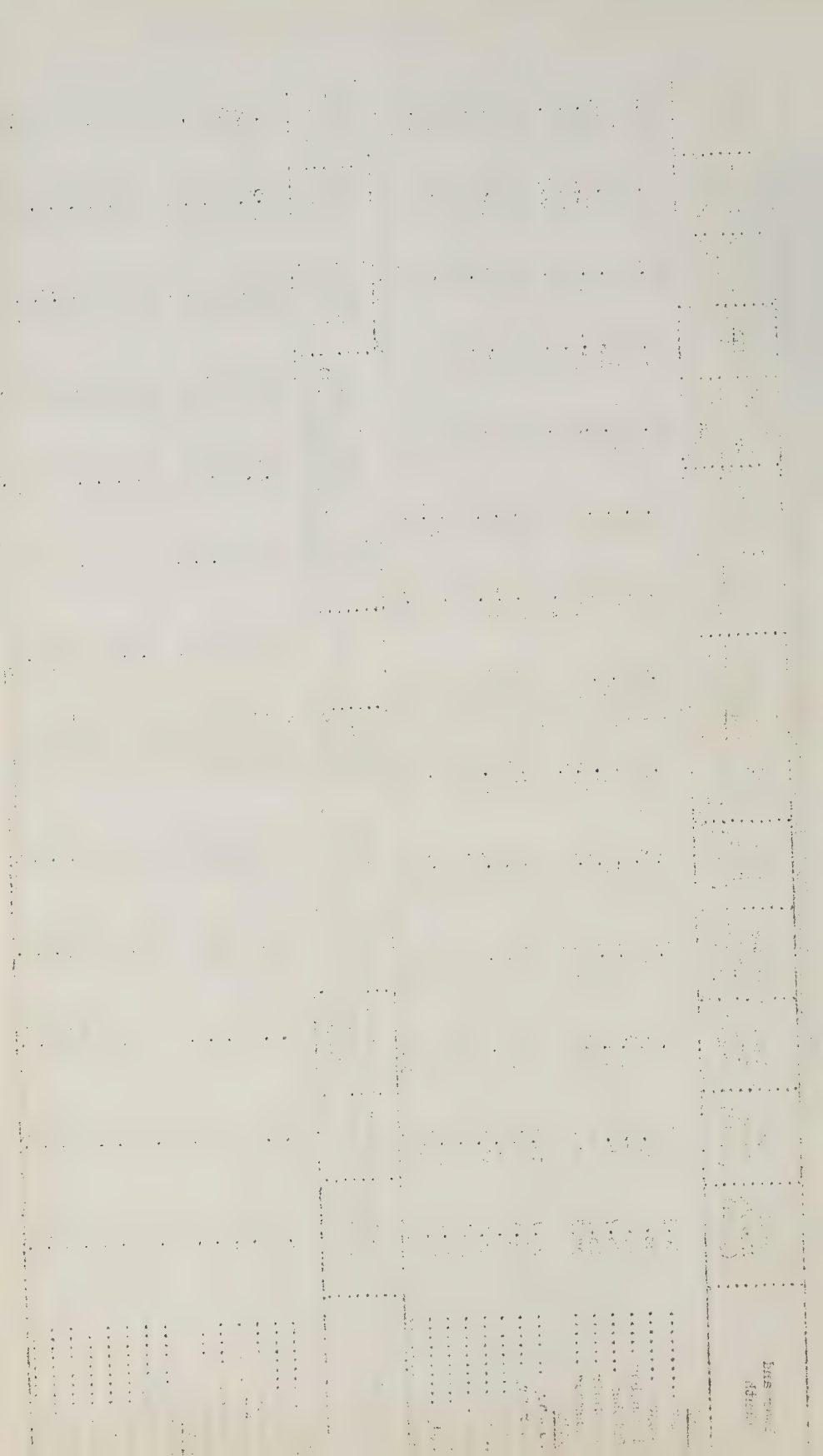
INDEX NUMBERS OF LIVING COSTS, 1913-1939, JANUARY, 1939-AUGUST, 1940.
(1935-1939=100)

	: Total	: Food	: Rent	: Fuel and	: Lighting	: Clothing	: Home Furnishings
	: Index	: Index	: Index	: Index	: Index	: Index	: and Miscellaneous
	:	:	:	:	:	:	: Index
1913	79.7	88.3	74.3	76.9	88.0		70.3
1914	80.0	91.9	72.1	75.4	88.9		70.3
1915	81.6	92.7	69.9	73.8	96.8		70.9
1916	88.3	103.3	70.6	75.4	110.8		74.5
1917	104.5	133.3	75.8	83.8	130.3		81.5
1918	118.3	152.8	80.2	92.2	152.3		91.4
1919	130.0	163.3	87.6	100.7	175.1		101.2
1920	150.5	188.1	100.2	119.9	213.1		110.3
1926	121.8	133.3	115.9	116.8	139.1		106.1
1929	121.7	134.7	119.7	112.6	134.8		105.0
1930	120.8	131.5	122.7	111.8	130.6		105.4
1931	109.1	103.1	119.4	110.0	114.3		103.3
1932	99.0	85.7	109.7	106.8	100.6		100.4
1933	94.4	84.9	98.6	102.5	93.3		98.2
1934	95.7	92.5	92.8	102.5	96.9		97.7x
						Home	:
						Furnish-	: Miscell-
						ings	: aneous
						Index	: Index
1935	96.2	94.6	94.0	100.9	97.6	95.4	98.7
1936	98.1	97.8	96.1	101.5	99.3	97.2	99.1
1937	101.2	103.2	99.7	98.9	101.4	101.5	100.1
1938	102.2	103.8	103.1	97.7	100.9	102.4	101.2
1939	101.5	100.6	103.8	101.2	100.7	101.4	101.4
1939 January ...	101.1	99.9	103.4	101.0	100.2	101.7	101.1
February ...	100.7	98.7	103.4	101.0	100.2	101.7	101.1
March	100.6	98.5	103.4	100.4	99.9	101.2	101.1
April	100.6	98.3	103.4	100.4	99.9	101.1	101.4
May	100.6	98.2	103.8	100.2	99.9	101.1	101.4
June	100.5	98.1	103.8	99.8	100.1	101.0	101.3
July	100.8	99.0	103.8	99.3	100.1	100.9	101.3
August	100.8	99.3	103.8	99.0	100.1	100.9	101.3
September ...	100.8	99.4	103.8	98.9	99.6	100.8	101.3
October	103.5	106.3	104.4	104.4	99.6	101.0	101.7
November ...	103.8	107.1	104.4	105.3	99.6	101.0	101.9
December ...	103.8	104.7	104.4	105.4	103.3	104.1	102.0
1940 January ...	103.8	104.5	104.4	105.5	103.3	104.3	101.4
February ...	103.8	104.5	104.4	105.8	103.3	104.3	101.9
March	104.6	104.8	104.4	105.7	107.8	105.9	101.9
April	104.6	104.8	104.4	105.9	107.8	106.1	101.8
May	104.9	104.4	106.9	106.1	107.8	106.2	101.8
June	104.9	103.8	106.9	106.0	109.1	106.5	101.8
July	105.6	105.3	106.9	107.9	109.1	106.9	102.2
August	105.9	105.4	106.9	108.4	109.1	106.9	103.0

x Comparable 1935 index was 97.8.

AVERAGE RETAIL PRICE OF PRINCIPAL ARTICLES OF FOOD IN CANADA

Year and Month	Beef Sirlain (pound)	Beef Chuck (pound)	Veal Roast (pound)	Mutton Roast (pound)	Pork Fresh (pound)	Pork Salt (pound)	Bacon Breakfast (pound)	Lard Pure (pound)	Eggs Fresh Grade "A" (dozen)	Eggs Grade "B" and "C" (dozen)	Milk (quart)	Butter Dairy (pound)	Butter Creamery (pound)	Cheese pound
1932														
July	28.3	15.9	15.6	23.7	23.6	21.0	30.1	11.6	27.2	22.4	10.9	22.8	26.2	21.4
August	28.0	15.6	15.4	24.8	23.8	20.9	29.9	11.3	30.3	24.4	10.9	22.5	26.0	21.5
September	27.6	15.6	15.6	22.9	23.5	20.8	29.7	11.2	32.8	25.9	11.0	22.8	26.2	21.5
October	29.7	16.9	17.2	24.4	24.4	21.8	32.5	13.3	38.0	30.1	11.1	28.2	31.9	22.3
November	28.7	16.6	16.8	23.8	23.8	21.5	31.7	13.7	41.9	32.8	11.3	28.6	32.6	22.8
December	27.8	16.0	16.8	23.8	23.1	21.2	30.3	12.9	41.4	32.8	11.1	29.2	32.7	23.4
1940														
January	28.1	16.3	17.2	24.6	23.4	21.2	30.3	12.7	33.9	28.6	11.1	29.2	32.5	24.3
February	28.2	16.4	17.7	24.8	23.3	21.2	30.2	12.1	29.0	24.3	11.2	28.7	32.2	25.5
March	28.3	16.2	17.6	25.3	23.2	21.0	29.8	11.7	28.3	23.6	11.3	28.0	31.3	26.5
April	28.4	16.2	17.1	25.6	23.2	20.8	29.9	11.2	27.5	23.3	11.3	28.5	32.0	26.4
May	28.2	16.5	16.6	25.8	23.1	20.9	29.6	11.0	26.8	22.6	11.3	27.6	30.5	25.4
June	28.8	16.5	16.4	26.7	22.8	20.4	29.0	10.9	26.4	22.3	11.3	24.8	27.6	24.5
July	31.0	17.8	16.6	28.6	22.9	20.4	29.0	10.7	27.4	22.8	11.3	23.4	26.4	24.0
August	31.3	17.7	16.8	27.2	23.1	20.3	29.0	10.7	30.2	24.4	11.3	23.5	26.7	23.7
1941														
Year and Month	Bread (pound)	Flour (pound)	Roll'd Oats (pound)	Rice (pound)	Beans (pound)	Apples Evaporated (pound)	Prunes (pound)	Sugar Granulated (pound)	Sugar Yellow (pound)	Tea (pound)	Coffee (pound)	Potatoes (peck)	Vinegar (pint)	
1932														
July	6.2	2.9	5.0	8.1	5.1	15.1	10.7	6.5	6.4	57.9	33.8	34.5	6.8	
August	6.1	2.9	5.0	8.2	5.1	14.6	10.8	6.5	6.4	58.2	33.9	32.6	6.9	
September	6.1	2.9	5.0	8.2	5.1	15.4	11.0	6.6	6.4	58.3	34.0	27.0	6.9	
October	6.1	3.4	5.3	8.3	6.4	15.4	11.1	6.8	6.6	60.8	40.2	29.9	6.9	
November	6.1	3.4	5.3	8.3	6.9	15.2	11.5	7.2	7.0	61.5	42.4	29.0	7.0	
December	6.1	3.3	5.2	8.4	6.8	15.0	11.6	7.1	6.9	63.5	43.6	28.4	6.9	
1940														
January	6.1	3.3	5.2	8.4	6.8	14.8	11.6	7.1	6.9	64.5	43.8	29.0	6.9	
February	6.2	3.4	5.3	8.4	7.1	15.0	11.7	7.1	7.0	66.3	44.5	31.6	6.9	
March	6.2	3.5	5.4	8.7	7.3	15.1	11.6	7.1	7.0	66.8	44.7	32.3	6.9	
April	6.2	3.5	5.4	8.8	7.3	15.1	11.7	7.1	7.0	67.4	44.1	33.0	6.9	
May	6.3	3.5	5.4	8.8	7.3	14.8	11.7	7.1	7.0	68.2	45.2	33.7	7.0	
June	6.3	3.5	5.3	8.9	7.3	14.7	11.5	7.4	7.2	68.0	45.1	33.2	7.0	
July	6.3	3.5	5.3	8.8	7.3	14.7	11.6	7.5	7.3	68.4	45.0	37.6	7.0	
August	6.3	3.5	5.3	8.9	7.2	15.2	11.7	7.5	7.3	68.2	44.9	35.0	7.0	



INDEX NUMBERS OF A FAMILY BUDGET OF STAPLE FOODS, FUEL AND LIGHTING AND RENT IN SPECIFIED CITIES, 1939 AND 1940^x (Dominion Average of \$14.02 for 1913=100)

	Halifax	Saint John	Montreal	Toronto	Winnipeg	R Regina	Calgary	Vancouver
1939								
May	107.7	114.4	111.6	114.8	108.8	107.1	109.2	120.8
June	106.2	110.7	109.6	114.7	107.2	105.5	108.0	119.8
July	108.1	112.4	110.7	115.4	109.6	107.2	109.0	120.8
August	108.4	114.1	106.8	116.2	112.3	107.6	109.6	120.6
September	105.5	112.0	105.2	114.5	111.3	106.1	111.7	119.7
October	117.6	121.8	117.0	125.8	118.7	114.0	120.9	128.1
November	118.7	122.9	117.8	123.9	117.7	117.8	121.9	126.8
December	115.9	123.5	116.6	123.6	117.2	117.4	122.9	124.6
Year	110.0	115.5	111.8	117.8	112.3	112.2	113.0	121.9
1940	118.8	124.7	116.2	120.7	116.2	116.8	122.6	121.9
January	116.5	123.7	118.0	122.2	117.5	120.0	120.2	125.9
February	121.9	122.9	116.8	121.3	117.8	120.6	121.4	124.4
March	122.4	124.2	117.9	121.5	118.9	117.5	121.1	126.9
April	122.5	124.7	115.7	121.2	117.1	119.4	122.9	127.2
May	120.3	122.1	115.2	120.7	117.0	116.8	120.7	124.0
June	123.0	121.6	118.5	122.8	117.5	119.2	124.6	126.7
July				Total				
1939	120.9	118.4	128.1	140.0	133.9	130.4	118.7	127.8
May	120.2	116.5	127.1	135.2	133.0	129.6	117.9	127.3
June	121.1	117.1	127.6	140.5	134.4	129.3	118.6	127.8
July	121.3	118.0	125.6	140.9	135.6	130.6	118.6	127.7
August	119.9	116.9	124.7	140.0	135.1	129.8	119.7	127.2
September	128.3	122.3	132.5	146.3	139.3	134.0	124.6	131.7
October	129.1	122.9	133.8	145.3	139.0	135.9	125.1	131.0
November	128.4	123.4	132.2	145.2	138.7	135.8	125.7	129.8
December	123.7	118.9	128.9	141.8	135.8	131.4	119.9	127.8
Year	130.0	124.0	132.0	143.7	138.1	136.5	126.1	129.2
1940	131.6	123.9	132.9	144.5	138.8	136.4	124.6	131.3
January	134.4	123.5	133.3	144.0	138.9	137.1	125.4	130.6
February	134.5	124.2	132.9	144.1	139.5	135.8	125.3	131.8
March	134.5	124.5	132.7	144.8	139.6	138.4	126.3	133.8
April	133.5	123.1	132.6	144.5	139.4	137.1	124.9	132.1
May	134.4	122.0	134.4	146.1	139.7	138.5	127.2	133.5
June								
July								

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes 1913-1938, pages 69 and 70.

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Subsequent to more than two weeks of slow decline, Canadian common stock prices scored substantial gains in the closing fortnight of August. The Investors' daily price index showed a net advance of 5 p.c. for the month, rising from 73.4 on August 16 to 79.2 on the 31st, which compared with 75.4 a month earlier. Trading volume was light throughout the period. All thirteen component indexes recorded some recovery, with Transportation issues leading the list with an increase of 13.9 p.c., followed by machinery and equipment up 9.6 p.c., industrial mines 9 p.c., building materials 5.7 p.c., textiles 4.2 p.c. and oils 4.1 p.c. The industrial index mounted from 118.8 to 125.5 between July 31 and August 31, utilities rose from 36.7 to 38.3, and banks from 71.4 to 73.7.

MINING STOCK PRICES

Moderate losses on Canadian mining markets in the first two weeks of August were followed by an upward movement, which carried group indexes above opening levels. The price index of twenty-five mining issues after reaching 96.6 on August 14, the low for the period, mounted to 107.7 on August 31 for a net increase of 5.5 points. On a broader trading interest, golds registered gains in the second fortnight, which more than cancelled earlier small declines. A net advance of 6.8 p.c. was recorded and the daily price index for golds rose from 72.0 on August 14 to 80.5 on the 31st, after an earlier recession from 75.4 on July 31. Early losses in the base metal section were more extensive than in the golds, but base metal issues reacted strongly in the latter part of the month and this index closed at 220.6 for a gain of 3.3 p.c. over the comparable figure of July. The general monthly price series rose from 92.9 in July to 101.8 in August, with the golds rising 6.4 points to 76.0 and base metals 21.3 to 209.0. Appearing below is a table of average prices for the weeks ending August 30 and 1, as compiled by the Dominion Bureau of Statistics.

GOLDS

	Aug. 29	Aug. 1		Aug. 29	Aug. 1
Beattie	\$.95	\$.78	Little Long Lac	\$ 2.09	\$ 2.19
Bralorne	9.48	8.30	Macassa	3.39	3.16
Buffalo-Ankerite	3.28	3.03	McIntyre	41.54	41.06
Central Patricia	1.81	1.84	Pickie Crow	2.69	2.57
Dome	21.29	19.73	Pioneer	2.18	1.87
God's Lake .....	.33	.31	Reno .....	.15	.15
Hollinger	11.12	10.90	San Antonio	1.84	1.74
Howe .....	.23	.23	Siscoe .....	.59	.63
Kirkland Lake .....	.90	.93	Sylvanite	2.24	2.24
Lake Shore	20.42	19.15	Tech-Hughes	3.13	3.04
Lamaque Gold Mines	5.06	4.95	Wright-Hargreaves	5.84	5.75

BASE METALS

Falconbridge	2.77	2.53	Noranda	53.54	52.88
Hudson Bay	24.13	24.17			

PREFERRED STOCKS

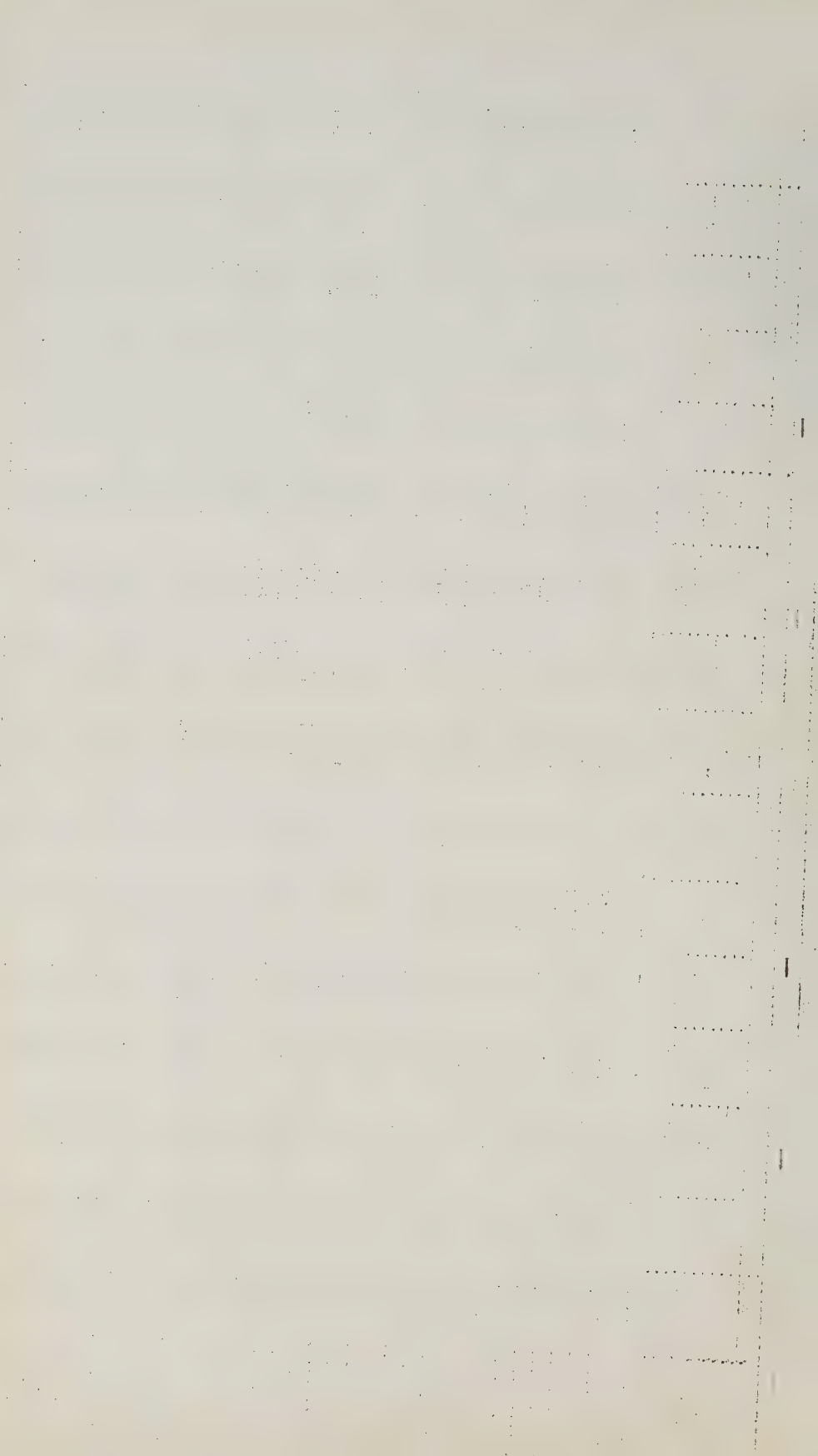
The Bureau's preferred stock price index made a further gain of 4.1 points to 77.9 in August. Price movements in most cases covered only a narrow range. Exceptions occurred in the machinery and Equipment and Power groups with gains to \$5 and for several miscellaneous issues. Turnover was again light, with Newsprint and Equipment groups continuing to be the most active sections. Farm Implement and Milling issues were dull and inactive. Oils likewise were quiet and failed to participate in a late recovery. Slight gains were general up to the 13th of the month but an easier tone prevailed from the 13th until the 20th. Subsequently prices became firmer accompanied by more active trading, and the month closed with price levels for most issues above opening quotations. Monthly averages for 20 issues showed gains, 4 remained unchanged and one was below last month's average.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940.
 (1929=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.6	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0
1938	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9
1939	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
1940	91.8	91.0	90.2	90.3	80.1	72.1	73.8	77.9				

Number of Securities 1940	GENERAL			INDUSTRIALS							UTILITIES				BANKS	
	Total	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bover- ages	Build- ing Mat- erials	In- dust- rial Mines	Total	Trans- porta- tion	Telo- phone Telo- graph	Power and Trac- tion	Total
	95	68	7	3	4	10	12	7	15	15	2	19	2	2	15	8
1938																
January	107.7	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3
February	107.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	46.8	17.6	123.1	63.1	81.8
March	99.2	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5
April	97.9	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4
May	99.7	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9
June	100.0	163.5	111.8	18.6	84.8	170.4	55.2	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0
July	106.9	175.1	129.2	23.1	83.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	81.9
August	105.2	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0
September	98.6	162.2	120.6	17.5	78.4	165.0	54.3	162.2	103.8	121.2	401.0	42.7	14.1	121.1	57.8	82.4
October	109.7	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	86.0
November	110.4	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.3	62.3	85.6
December	106.8	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9
1939																
January	102.9	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	121.3	57.5	85.2
February	104.1	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3
March	103.7	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1
April	96.2	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7
May	99.2	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7
June	97.0	157.6	114.2	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0
July	97.3	159.2	118.0	12.7	75.0	154.0	59.3	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0
August	94.2	154.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3
September	100.1	168.2	132.8	19.1	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4
October	106.0	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0
November	103.6	171.9	141.1	22.7	100.9	173.9	82.9	174.3	127.5	156.5	394.8	44.7	16.0	125.2	59.6	82.4
December	101.2	165.3	142.1	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4
1940																
January	99.7	162.1	134.3	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5
February	99.0	161.1	129.4	23.4	98.4	158.2	90.7	184.3	134.0	146.8	365.5	45.3	16.7	125.8	60.3	84.3
March	99.1	159.2	134.1	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	19.7	126.5	61.1	85.1
April	97.0	154.8	132.5	24.6	95.9	147.6	91.6	184.7	137.9	146.4	344.1	47.1	19.4	124.6	61.1	83.8
May	80.4	125.8	102.6	16.3	77.6	124.7	80.5	165.0	117.9	115.8	263.2	39.4	13.4	116.6	52.0	79.7
June	71.9	111.3	93.2	13.1	62.9	100.2	70.3	144.1	106.9	103.3	254.0	35.8	11.1	112.2	47.1	74.7
July	72.5	113.9	92.0	13.9	67.1	101.3	74.5	145.8	114.2	102.3	266.8	35.5	11.5	107.3	47.1	70.0
August	76.0	119.6	98.5	13.3	68.4	104.4	76.9	150.1	120.3	107.8	288.6	37.1	12.5	111.9	48.6	72.1



INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926=100)

No. of Stocks 1940	:	Gold	:	Base Metals	:	Total Index
	:	22	:	3	:	25
x1929 -- High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1932 -- High		63.1		82.3		64.8
Low		43.5		42.5		46.8
x1933 -- High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 -- High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 -- High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 -- High		136.2		322.1		170.3
Low		118.3		205.5		135.4
x1937 -- High		141.3		356.5		180.0
Low		99.7		183.1		115.8
x1938 -- High		125.5		322.5		160.9
Low		105.1		206.8		125.1
x1939 -- High		124.4		324.9		162.7
Low		97.1		273.7		131.7
1938						
July		119.8		232.1		151.1
August		123.8		239.2		156.0
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
1939						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		308.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		298.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
1940						
January		107.3		298.8		144.7
February		101.8		238.1		137.9
March		96.5		231.8		132.6
April		95.7		276.7		130.7
May		79.6		221.1		106.8
June		67.9		186.6		90.9
July		69.6		187.7		92.9
August		76.0		209.0		101.8
<u>Weekly Index Numbers</u>						
Week ending Aug. 1st		74.6		211.7		101.1
" " " 8th		74.8		208.5		100.8
" " " 16th		73.2		204.1		98.5
" " " 23rd		75.3		205.7		100.7
" " " 29th		77.6		212.5		103.7
" " Sept. 5th		82.3		224.6		109.9
" " " 12th		82.7		227.9		110.5

x Weekly figures.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

High-grade bond markets were firm during August, and the Dominion Bureau of Statistics index of long-term bond prices rose from 114.6 for July to 115.2. As reflected in the Bureau's daily index, price movements were narrow in the early part of August and the index stood unchanged at 114.9 until the 12th. Subsequently, market sentiment strengthened and the index rose to 115.7 by the 31st, to show a net increase of 0.8. The index of yields declined from 72.8 for July to 72.0 for August. For August, 1939, this index stood at 68.1. With the exception of Alberta issues, provincials were buoyant, but Alberta maturities, generally, moved one to two points lower. Based upon information received from Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields fell from 74.9 to 72.0, and the average yield of the issues included in the index decreased from 3.59 to 3.45.

British Consols moved higher, closing 1 1/2 up at 74 1/4, while the Dow-Jones average of selected United States bonds rose from 88.38 to 88.91. Comparative figures for August 31, 1939, were 65 and 87.71 respectively.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940.
(1926=100)

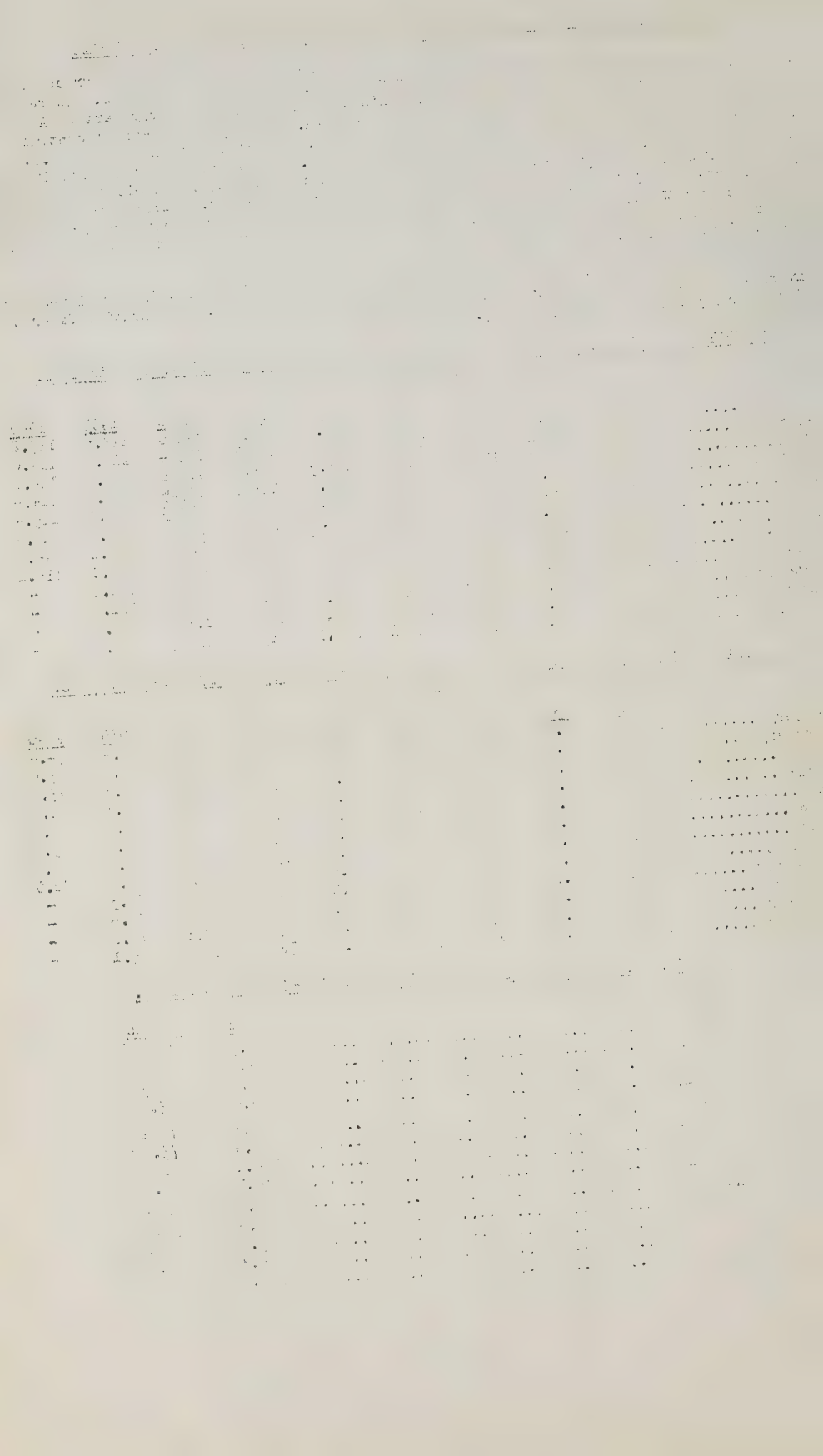
	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	114.6
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	115.2
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.2	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date	Prices	Yields
June 6	114.5	72.9
13	114.5	72.8
20	114.3	73.3
27	114.4	73.0
July 4	114.3	73.1
11	114.4	73.0
18	114.6	72.7
25	114.7	72.6
Aug. 1	114.9	72.4
8	114.9	72.4
15	115.0	72.2
22	115.3	71.9
29	115.5	71.5



Note: The rates in Canadian Funds upon which these averages are based, have been supplied by the Bank of Canada.

	New York		London		Spain		Mexico		Switzerland		Argentina		New Zealand		Sweden		New York		London	
	Funds	sterling	Funds	sterling	Pesetas	Peso	Peso	Peso	Franc	Land	Peso (Paper)	Peso	Pound	Pound	Krona	Pound	Funds	sterling	Funds	sterling
1940 - July -	High	1.1050	4.4500		.1013	.2226			.2523		.2470		3.590		.2647		1938		1938	
	Low	1.1050	4.4500		.1013	.2192			.2512		.2342		3.590		.2643		1.000		5.000	
	Average	1.1050	4.4500		.1013	.2211			.2518		.2403		3.590		.2646		1.000		5.017	
	Close	1.1050	4.4500		.1013	.2226			.2522		.2420		3.590		.2646		1.003		4.998	
1940 - August -	High	1.1050	4.4500		.1013	.2227			.2529		.2520		3.590		.2645		1.008		5.006	
	Low	1.1050	4.4500		.1013	.2203			.2522		.2420		3.590		.2641		1.011		5.012	
	Average	1.1050	4.4500		.1013	.2219			.2526		.2492		3.590		.2643		1.005		4.956	
	Close	1.1050	4.4500		.1013	.2203			.2526		.2509		3.590		.2643		1.003		4.897	
																	1.006		4.834	
																	1.009		4.812	
																	1.007		4.741	
																	1.009		4.713	
1940 - July -	High	3.5760															1939		1939	
	Low	3.5760															1.008		4.706	
	Average	3.5760															1.005		4.709	
	Close	3.5760															1.004		4.704	
																	1.005		4.704	
																	1.004		4.698	
																	1.002		4.692	
																	1.002		4.689	
																	1.005		4.633	
																	1.005		4.609	
																	1.105		4.450	
																	1.105		4.450	
1940 - August -	High	3.5760															1.105		4.450	
	Low	3.5760															1.105		4.450	
	Average	3.5760															1.105		4.450	
	Close	3.5760															1.105		4.450	
																	1.105		4.450	
																	1.105		4.450	
																	1.105		4.450	
																	1.105		4.450	

+ Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 respectively and for U.S. funds \$1.10 and \$1.11 (x Free Rate).

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940.
Issued by the Standard Statistics Company, Inc., New York
(1926=100)

	: Total : 420 Stocks	: Industrials : 350 Stocks	: Railroad : 30 Stocks	: Utilities : 40 Stocks
<u>1936</u>				
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	113.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	123.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
<u>1940</u>				
January	92.7	108.8	29.6	88.4
February	91.5	107.3	28.7	87.6
March	91.5	107.5	28.9	87.1
April	92.9	109.2	29.1	87.8
May	83.0	97.3	25.4	80.6
June	73.3	84.3	22.7	75.1
July	76.1	87.2	24.4	80.1
August (2nd week)	77.6	89.8	24.3	80.8

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C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

Vol. 18

No. 9

PRICES & PRICE INDEXES

SEPTEMBER 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



-----+ + +-----

Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce.

+ + +

OTTAWA

1940

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Issued October 30, 1940.

Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH.

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PRICE MOVEMENTS, SEPTEMBER, 1940.

The relatively steady tone which has been characteristic of the Bureau's general wholesale price index for the past few months continued through September. The closing index level of 82.9 showed no net change, although the index had touched 83.1 in the third week. The average for the month was 83.1 compared with 82.7 in August. In the industrial materials index moderate increases confined largely to the food and manufacturing sub-groups, lifted the composite index from 78.5 at the end of August to a monthly peak of 79.2 for the week of September 20. Cancelling most of this advance the average level dropped back to 78.8 in the following week for a net increase of 0.4 p.c. Canadian farm product prices closed the month 0.4 points higher at 63.5, due principally to ~~sharply~~ increased quotations for hides and skins.

The Canadian cost of living index continued upward from 105.9 in August to 106.4 for September. The increase was due mainly to clothing and housefurnishings which mounted from 109.1 to 112.4 and 106.9 to 108.9 respectively. The food group remained at 105.4 and rents at 106.9. Fuel and light gained 0.1 to 108.5, while the Miscellaneous section dropped back from 103.0 to 102.8.

Continuing the advance initiated in mid-August the Investors' daily index for 95 common stocks rose 3.5 p.c. to an index level of 82.0 between August 31 and September 30. This level compared with intermediate high and low points of 85.3 on the 7th and 79.7 on September 3. Among the various sub-groups substantial advances occurred for milling stocks, up 12.6 p.c.; building materials, 9.0 p.c.; foods and allied products, 7.9 p.c. and oils 5.9 p.c. Paced by a 5 p.c. increase in golds the index for 25 mining stocks gained 4.2 p.c. to 112.2 during September. In the same period fractional losses in Dominion of Canada long-term bond prices lowered the index for this series 0.2 p.c. to 115.5

No change was recorded in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds in September. These were quoted at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. In the same interval sterling free market rates at New York stiffened from \$4.03 1/2 at the end of August to \$4.05 on September 30. Short-covering operations coupled with dwindling supplies were mainly responsible for lifting free rates above official quotations. Recording a mid-month decline Canadian funds at New York dropped from 87 3/4¢ at the end of August to 82 1/2¢ on September 14. Weakness in the Canadian unit largely reflected redemption of a Canadian government bond issue resulting in some United States investors converting resources into New York funds through the free market. Subsequently pressure against the dollar eased, with quotations recovering to 85 1/2¢ by the close.

SUMMARY OF PRICE INDEXES

(1926=100 for Wholesale and Security Prices)
(1935-39=100 for Retail Prices, Rents, and Services)

	Sept. 1939	Aug. 1940	September, 1940			
			Week ended -			
			5th	12th	19th	26th
WHOLESALE						
General - 567 Price Series	78.4	82.7	82.9	83.0	83.1	82.9
Industrial Materials	75.0	78.1	78.8	78.8	79.0	78.8
Canadian Farm Products	64.3	62.7	63.8	64.4	64.1	63.5
RETAIL PRICES, RENTS AND SERVICES (1st of month)	100.8	105.9	106.4			
SECURITY PRICES						
Investors' Price Index(95 common stocks)	100.1	76.0	82.4	83.6	82.7	83.4
68 Industrials	168.2	119.6	131.4	133.7	132.2	133.4
19 Utilities	42.2	37.1	39.2	39.5	39.1	39.3
Mining Stock Price Index(25 stocks).....	137.7	101.8	109.9	110.5	109.0	113.1
22 Golds	99.6	76.0	82.3	82.7	82.1	85.1
3 Base Metals	298.3	209.0	224.6	227.9	222.8	229.7
Dominion of Canada long-Term Bonds						
Price Index	109.6	115.2	115.7	115.7	115.7	115.6
Yield Index	78.3	72.0	71.2	71.2	71.3	71.4
FOREIGN EXCHANGE QUOTATIONS -noon rates (Bank of Canada) at Montreal						
Sterling x	dollars4.4090	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x	dollars1.0948	1.1050	1.1050	1.1050	1.1050	1.1050
Indian rupee	cents 32.82	33.59	33.59	33.59	33.59	33.59
Argentine peso - free market.....	cents 25.66	24.92	25.30	25.79	26.02	25.68

* Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Domestic cash wheat prices showed net declines in September mainly reflecting a mid-month reduction in minimum futures prices by the Council of the Winnipeg Grain Exchange, at the request of the Canadian Wheat Board. Fixed minimum prices were set only for futures while minimum prices for cash wheat which had been in force since June 26, 1940, were cancelled. Henceforth prices for cash wheat will be set by the Cash Closing Price Committee if the closing price of the nearest future is at its minimum level. For the October future (i.e. the nearest to cash) a minimum price of 70¢ per bushel was set on September 18 as against a former level of 73 5/8¢. Closing the month at 71 1/4¢ per bushel, No. 1 Manitoba Northern, Fort William and Port Arthur cash basis, showed a net loss of 1 1/2¢. While losses were noted for lower grades they were smaller than for No. 1.

In the latest official report of the Agricultural Branch of the Dominion Bureau of Statistics a total domestic wheat crop of 561 million bushels was forecast, the second largest on record. Offsetting this bearish factor, however, were reports from Australia estimating the wheat outturn for the current season at 85-90 million bushels as against 210 millions in the previous year. A severe drought was the cause of the sharp decline in the probable outturn. In the Argentine, wheat prices moved sharply lower during the month despite the fact that Broomhall estimated an exportable surplus of only about 10 million bushels for the remainder of the current season.

In the coarse grains section, flax was the only cereal to follow the down trend in wheat, quotations for No. 1 C.W. dropping 15¢ to \$1.18 per bushel between August 31 and September 30. Among feed grains barley No. 1 feed finished the month 5 7/8¢ per bushel higher at 38 1/4¢ while oats No. 2 C.W. were up 2 5/8¢ at 30 3/4¢. In the rye market a firmer tone advanced quotations for No. 2 C.W. rye 3 1/4¢ per bushel to 44 3/4¢ on September 30.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	September ¢	August ¢	September ¢
No. 1 Manitoba Northern wheat	73.9	72.2	71.7
No. 2 Canada Western oats	36.7	29.0	30.4
No. 2 Canada Western rye	56.5	41.6	42.9
No. 1 feed barley	45.3	32.1	34.5
No. 1 Canada Western flax	166.1	131.9	124.3

FLOUR AND OTHER MILLED PRODUCTS: Reflecting declines in the market price for Western wheat, spring wheat flour quotations moved lower during September. For first patent flour, delivered Ontario and Montreal lake and rail points, miller's list prices declined from \$5.60 per 2-98's jute at the end of August to \$5.45 for the final week of September. Quotations for a similar grade at Winnipeg, following an advance from \$5.85 per 2-98's cotton, on August 30 to \$6.20 on September 13, subsequently declined to \$5.60 per barrel at the close. On the other hand, Ontario winter wheat flour advanced 80¢ per barrel to \$4.50 due to a sharp increase in winter wheat prices. On September 7, the Dominion Government rescinded the August 6 order which had fixed flour and bread prices at levels of July 23. The Cereal Import Committee (the British Government's buying agency) was reported to have entered the market for substantial amounts during the month. Rolled oats and oatmeal each eased 10¢ to \$2.20 per 80-lb sack and \$2.85 per 98-lb. bag respectively, notwithstanding a seasonal increase in demand. Cornmeal prices were unchanged at \$2.75 per sack of 93 lbs. In the milled feeds section larger supplies coupled with less demand reduced prices somewhat. Bran, Ontario and Montreal lake and rail points, was quoted \$2.00 per ton lower at \$22.50 as the month closed while shorts were \$3.00 lower at \$23.50 per ton.

(See above dates)

Description	\$	\$	\$
Flour No. 1 patent, per barrel, f.o.b. Ontario and Montreal lake and rail points	5.38	5.67	5.54
Roller Oats, Toronto, per 80-lb. bag.....	2.51	2.34	2.28
Bran, carlots, f.o.b. Ontario lake and rail points	25.98	18.75x	23.25

x Revised.

RAW RUBBER: Marked stability in prices featured the raw rubber market at New York in September though a slightly stronger tone was apparent as the month closed, reflecting increased tension in the Far East. First latex thick crepe sheets, delivered at New York, moved within a range of 19 1/4¢ and 19 5/8¢ per pound, the latter figure being the closing price for the month and indicating a net gain of 3/8 of a cent per pound. Ceylon plantation ribbed, smoked sheets advanced a similar amount to 19 3/4¢ per pound. Due to the 5 p.c. increase to 90 p.c. of basic quotas set by the International Rubber Regulation Committee early in the month, permissible rubber exports are about

124,000 tons monthly, including shipments from non-signatory countries. The increase was apparently prompted in order to facilitate reserve buying policies of both the British Ministry of Supply and the United States Rubber Reserve Company. A weekly index of raw rubber prices at New York in Canadian funds moved between 48.9 and 48.3 during the month, with the closing average of 48.5 down 0.1 points.

Description	1939 September	1940 August	1940 September
Raw rubber, per lb., at New York (Canadian Funds)	¢	¢	¢
Standard latex crepe sheets	25.3	23.9	23.7
Ceylon ribbed smoked sheets	24.1	24.4	23.8

LIVESTOCK: Livestock prices in September averaged about 2 p.c. above August levels. Considerable gains made by calves and hogs and a fractional advance in steer prices were partially offset by an 8 1/2 p.c. drop in lamb prices. During the week of September 6, cattle prices moved sharply upward due to limited runs and active demand from the United States. Good steers over 1050 pounds rose 50¢ per cwt. at Toronto and 25¢ at Winnipeg to \$8.46 and \$7.25 per cwt. respectively. Declining export buying for the rest of the month weakened Canadian markets and the reaction was accelerated by increasing offerings and latterly by slow clearances. For the week ended September 27, prices at Toronto and Winnipeg rested at approximately the same levels as for the week of August 30. Calf prices averaged higher despite the fact that after the middle of the month the full rate of duty was paid on calves entering the United States. Hog markets ruled strong during the first half of September but showed an easier tendency as the month closed.

Description	(See above dates)		
	\$	\$	\$
Steers, good, over 1050 pounds per cwt. at			
Toronto	7.15	8.14	8.26
Winnipeg....	6.50	7.19	7.16
Calves, good veal, per cwt. at			
Toronto	9.92	10.35	11.11
Winnipeg ...	8.34	7.59	8.70
Hogs, bacon, per cwt. at			
Toronto....	8.60	8.81	9.16
Winnipeg ...	8.46	8.05	8.45
Lambs, good handyweight, per			
cwt. at Toronto....	9.13	10.11	9.18
Winnipeg ...	8.11	8.09	7.77

EGGS: Further advances in egg markets brought a weighted average price for all grades in leading Canadian markets up to 26.8¢ per dozen in September against 23.4¢ in August. As in the previous month, the greatest advance occurred in grade A's which moved up approximately 5¢ per dozen over August. B's followed with a rise of almost 4¢ while C's were only 1¢ above the previous month's levels. Markets followed divergent courses during the week of September 6. At Toronto and Montreal grade A's fell sharply. Most other centres moved upward during this period but eased later. As receipts moved lower, recovery in the final week was common to all centres except Montreal, and prices came back to or above opening levels. The lower grades moved generally upward during the month with prices of grade B's sustained by continued export shipments. Cold storage holdings were estimated by the Agricultural Branch of the Dominion Bureau of Statistics at 7,425,000 dozen on October 1 compared with 8,597,000 dozen on September 1 and 7,191,000 dozen on October 1, 1939.

Description	(See above dates)		
	¢	¢	¢
Eggs, grade A large per dozen at			
Montreal...	37.6	33.9	37.6
Toronto....	34.5	31.4	35.9

BUTTER: Butter prices continued firm throughout September and the average at six representative Canadian cities rose 1/2¢ to 23.9¢ per pound. Receipts at leading markets continued light. Although demand was chiefly for current needs, offerings were fairly readily absorbed. As reported by the Agricultural Branch of the Dominion Bureau of Statistics cold storage stocks of creamery butter rose from 57,922,000 pounds on September 1 to 58,638,000 pounds on October 1 but this was a smaller increase than the trade had anticipated.

Description	(See above dates)		
	¢	¢	¢
First grade creamery prints per lb. at			
Montreal...	27.8	23.7	24.4
Toronto....	27.7	23.4	24.4

COTTON: Influenced mainly by a larger 1940 U.S. crop than had been anticipated and a continued poor outlook for exports, raw cotton prices at New York dropped in the first week of September from 9.43¢ per pound on August 31 to 9.27¢ on September 7. From then on, quotations held relatively steady, closing the month at 9.23¢.

In the same interval the Bureau's weekly index of raw cotton prices moved down from 67.2 on August 30 to 66.4 on September 13, but subsequently recovered to 67.2 at the close for no net change. While United States requirements for the current year, estimated at more than 8,000,000 bales, may constitute a new record, dealers were inclined to look upon the long-term price outlook as being influenced materially by the loan program. In Canada domestic consumption amounted to 209,871 bales for the six-month period ended July 31 as compared with 174,659 bales in the preceding six months. It was reported recently that Canadian mills had taken 100,000 bales of Brazilian cotton because of its relative cheapness compared with United States cotton.

Description	1939 September	1940 August	1940 September
Raw cotton, upland middling at New York, per pound (Canadian funds).....	\$ 9.7	\$ 11.9	\$ 11.3

IRON AND STEEL: Prices of iron and steel products held firm to higher in the Canadian market in September and the Bureau's iron and steel index number of wholesale prices rose from 105.7 in August to 106.0. Cast iron pipe 4" moved up \$2.00 per ton to \$62.00, and open hearth steel tank plates advanced 25¢ per cwt. to \$4.25, but other products represented in the index remained practically unchanged. Mill production was maintained at record levels and imports, especially from the United States reached new high values.

Description	(See above dates)		
	\$	\$	\$
No.1 malleable pig iron, per gross ton, carlots, f.o.b. sellers' works	23.50	23.50	23.50

COPPER: Canadian electrolytic spot copper prices, carlots, f.o.b. Montreal, remained unchanged at \$11.50 per cwt. during September the level they have maintained since last March. However, the Bureau's monthly index for brass, copper and its products advanced 1.3 points to 84.8 between August and September due to an increase in imported electrolytic copper wire bars. In the United States electrolytic copper, delivered Connecticut Valley basis, moved up 1¢ to 12¢ per pound reflecting sharply increased demand coupled with a tax of 4¢ per pound on imported copper. Defence purchases were an important factor in the increased demand, and September domestic copper sales reached a record high of 255,257 tons. On the other hand, export copper prices, f.a.s. New York, declined from 9.90¢ per pound at the end of August to 9.65¢-9.90¢ per pound at the end of September. The decline in the latter series reflected a drop in world market prices due to dwindling export outlets.

Description	(See above dates)		
	\$	\$	\$
Copper, electrolytic, domestic, per 100 lbs., carlots, f.o.b. Montreal	11.27	11.50	11.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

	No. of Price Series	Yearly Average 1938	Sept. 1939	July 1940	Aug. 1940	Sept. 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	75.0	78.7	78.1	78.1
Stable	12	90.8	89.6	103.4	103.9	104.1
Sensitive	18	53.8	64.8	65.6	64.6	64.5
Manufacturing	13	50.0	63.4	64.8	63.9	63.1
Food	5	65.7	68.5	67.8	66.5	68.4

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

Commodity	No. of Price Series	Yearly Average 1939	Sept. 1939	July 1940	Aug. 1940	Sept. 1940
Total Index 567 Commodities	567	75.4	78.4	82.4	82.7	83.1
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	63.7	68.7	71.0	70.3	69.8
II. Animals and Their Products	76	74.6	77.6	77.1	77.0	78.8
III. Fibres, Textiles & Textile Products	85	69.9	72.8	83.6	83.6	83.7
IV. Wood, Wood Products and Paper	49	79.2	82.4	90.4	91.0	91.7
V. Iron and Its Products	44	98.4	99.3	102.8	105.7	106.0
VI. Non-Ferrous Metals and Their Products	18	71.3	74.6	76.2	77.0	77.3
VII. Non-Metallic Minerals and Their Products	83	85.3	84.8	89.9	90.2	90.7
VIII. Chemicals and Allied Products	77	79.8	81.5	89.0	91.0	90.4
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	75.9	77.6	83.4	83.7	84.1
Foods, Beverages and Tobacco	126	73.9	77.1	79.0	78.2	78.8
Other Consumers' Goods	110	77.2	77.9	86.4	87.3	87.6
II. Producers' Goods	402	70.4	74.5	77.6	78.0	78.3
Producers' Equipment	24	95.4	95.7	102.2	102.0	102.2
Producers' Materials	378	67.6	72.1	74.9	75.3	75.6
Building and Construction Materials	111	89.7	91.3	96.0	97.4	97.9
Manufacturers' Materials	267	63.9	68.8	71.3	71.5	71.8
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	67.4	70.9	74.7	73.9	74.3
Total Fully and Chiefly Manufactured	322	75.3	77.8	80.6	81.6	81.8
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	50.7	57.1	57.6	55.8	55.3
(b) Fully and chiefly manufactured	91	71.4	74.4	78.5	79.7	79.6
(c) Total	186	61.8	66.4	68.9	68.7	68.4
B. Animal						
(a) Raw and partly manufactured	46	80.1	81.2	83.2	82.3	84.4
(b) Fully and chiefly manufactured	59	72.0	75.3	76.8	77.2	77.9
(c) Total	105	75.5	77.9	79.6	79.4	80.7
C. Canadian Farm Products						
(1) Field	52	54.2	53.9	53.0	50.4	50.7
(2) Animal	18	81.2	81.8	83.9	83.3	85.8
(3) Total	70	64.3	64.3	64.6	62.7	63.8
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	67.2	68.0	68.6	70.9	76.5
(b) Fully and chiefly manufactured	11	72.7	79.4	80.4	82.1	84.5
(c) Total	16	71.2	76.3	77.2	79.1	82.3
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	88.0	91.5	106.5	107.8	109.1
(b) Fully and chiefly manufactured	20	70.9	73.6	76.1	76.0	75.7
(c) Total	57	78.9	81.9	90.3	90.8	91.3
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	82.3	81.5	90.1	90.5	90.6
(b) Fully and chiefly manufactured	141	88.6	88.9	91.2	92.7	93.2
(c) Total	203	85.8	85.6	90.7	91.7	92.0
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	84.7	89.2	94.9	95.9	96.6
Exports	70	63.5	68.1	69.8	70.5	71.3

INDEX NUMBERS OF COMMODITIES
(Classified According to Chief Component Materials)
(1926=100)

Commodity	No. of Price Series	Yearly Average 1939	Sept. 1939	July 1940	Aug. 1940	Sept. 1940
Total Index	567	75.4	78.4	82.4	82.7	83.1
Vegetable Products	135	63.7	68.7	71.0	70.3	69.8
Fruits	15	75.2	83.1	85.0	83.0	82.3
Fresh	4	76.0	85.6	89.6	93.6	86.0
Dried	5	80.3	86.0	75.6	75.6	75.6
Canned	6	65.3	65.3	66.5	66.5	66.9
Grains	23	46.5	53.8	50.1	50.2	50.9
Flour and Milled Products	12	64.5	73.0	69.4	74.0	73.5
Bakery Products	2	83.8	83.6	85.4	85.4	85.4
Vegetable Oils	8	63.6	69.7	71.3	71.2	68.9
Rubber and Its Products	9	60.3	62.5	71.4	71.6	71.4
Sugar and Its Products and Glucose	8	88.4	89.2	103.8	103.8	103.8
Tea, Coffee, Cocoa and Spices	15	78.6	86.3	83.0	87.5	87.6
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Vegetables	13	62.8	60.4	86.0	59.4	55.6
Miscellaneous	22	61.1	61.3	68.1	66.1	65.3
I. Animals and Their Products	76	74.6	77.6	77.1	77.0	78.8
Fishery Products	16	73.3	78.5	80.3	81.8	84.9
Furs	9	51.4	51.9	59.2	59.2	57.2
Hides and Skins	6	80.0	98.3	72.4	65.4	79.1
Leather, Unmanufactured	9	89.9	94.1	105.0	100.6	94.6
Boots and Shoes	2	92.8	93.7	101.7	105.0	103.3
Live Stock	4	86.6	88.7	99.6	96.5	98.1
Meats and Poultry	10	79.1	81.1	82.5	80.6	82.9
Milk and Its Products	12	73.2	75.5	73.0	73.4	73.9
Fats	5	49.8	55.6	46.0	44.9	45.3
Eggs	3	60.1	66.8	55.4	59.5	68.1
II. Fibres, Textiles and Textile Products	85	69.9	72.8	83.6	83.6	83.7
Cotton, Raw	2	56.6	59.9	68.3	68.8	66.6
Cotton Yarn and Thread	5	81.4	82.0	84.6	84.6	84.6
Cotton Fabrics	19	70.9	72.5	79.1	79.1	79.7
Knit Goods	3	82.1	82.8	83.9	88.9	88.9
Sash Cord	1	86.0	89.5	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	54.0	57.3	66.9	66.0	66.0
Silk, Raw	9	45.6	52.6	45.0	49.2	49.7
Silk Thread and Yarn	2	64.8	68.7	72.0	72.0	72.0
Silk Hosiery	2	68.4	68.4	69.9	69.9	71.7
Silk Fabrics	4	55.0	63.7	69.9	69.0	69.0
Artificial Silk Products	5	43.5	42.8	48.1	48.1	48.5
Wool, Raw	3	62.0	68.0	89.8	90.3	91.0
Wool Yarns	6	81.7	91.9	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	90.1	91.9	108.1	108.1	108.1
Wool Blankets	1	95.3	100.0	123.7	123.7	123.7
Wool Cloth	6	76.6	79.2	105.9	105.9	105.9
Carpets ^x	2	93.4	93.1	115.6	115.6	115.6

^x New source 1940.

Commodity		No. of Price Series	Yearly Average 1939	Sept. 1939	July 1940	Aug. 1940	Sept. 1940
IV.	Wood, Wood Products and Paper	49	79.2	82.4	90.4	91.0	91.7
	Newsprint and Wrapping Paper	2	69.8	73.3	74.0	74.0	74.0
	Lumber	33	94.0	97.1	105.8	106.9	108.1
	Pulp	3	74.2	78.6	108.2	109.7	111.2
	Furniture	10	81.5	79.9	89.3	89.5	89.5
	Matches	1	77.9	77.9	89.3	89.3	89.3
V.	Iron and Its Products	44	98.4	99.3	102.8	105.7	106.0
	Pig Iron and Steel Billets	3	91.0	92.7	100.4	100.4	100.4
	Rolling Mill Products	14	105.2	106.6	109.0	109.8	110.2
	Pipe (Cast Iron and Steel)	2	94.7	94.3	94.3	116.5	117.4
	Hardware	16	88.6	88.5	90.9	90.9	90.9
	Wire	3	97.2	97.2	97.2	97.2	97.2
	Scrap	5	75.6	76.6	98.8	98.8	98.8
	Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	71.3	74.6	76.2	77.0	77.3
	Antimony	1	82.1	82.7	94.5	94.5	94.5
	Brass and Copper Products	6	77.2	82.3	81.0	83.5	84.8
	Lead and Its Products	2	52.9	57.2	62.1	62.1	62.1
	Silver	1	65.3	65.2	62.3	62.3	62.3
	Tin Ingots	2	81.5	98.3	89.7	89.3	86.1
	Zinc and Its Products	2	46.3	48.9	58.8	58.8	58.8
	Solder	1	81.3	77.2	97.3	97.8	92.7
VII.	Non-Metallic Minerals and Their Products	83	85.3	84.8	89.9	90.2	90.7
	Clay and Allied Material Products	10	86.0	86.2	87.1	85.1	85.9
	Pottery	2	98.2	96.6	103.0	103.0	103.0
	Coal	13	94.9	94.0	103.2	103.9	104.4
	Coke	5	114.0	116.2	121.4	121.4	121.4
	Manufactured Gas	3	102.0	102.0	102.9	102.9	102.9
	Coal Tar	1	94.7	94.7	98.9	98.9	98.9
	Glass and Its Products	6	77.8	74.1	92.6	93.4	97.2
	Petroleum Products	6	68.4	67.7	71.0	71.0	71.7
	Asphalt	2	92.2	92.2	103.0	103.0	103.0
	Salt	4	108.7	116.6	116.6	116.6	116.6
	Sulphur	1	95.1	103.8	112.2	122.3	122.3
	Plaster	3	106.1	106.1	106.1	106.1	106.1
	Lime	4	100.9	101.2	101.8	101.8	101.8
	Cement	1	96.7	96.7	99.2	99.2	99.2
	Sand and Gravel	8	84.9	83.1	84.3	84.3	84.3
	Crushed Stone	3	74.3	65.8	65.8	65.8	65.8
	Building Stone	3	64.3	64.3	64.3	64.3	64.3
	Asbestos	8	75.8	77.9	74.1	74.1	74.1
VIII.	Chemicals and Allied Products	77	79.8	81.5	89.0	91.0	90.4
	Inorganic Chemicals	22	85.7	86.4	89.3	89.4	89.7
	Organic Chemicals	6	72.9	72.3	79.5	79.9	80.7
	Coal Tar Products	2	91.3	89.9	90.5	89.9	89.9
	Dyeing and Tanning Materials	10	107.2	112.3	140.7	141.2	125.6
	Explosives	2	74.2	73.1	73.1	73.1	73.1
	Paint Materials	9	70.3	73.9	76.9	79.7	80.4
	Paint Prepared	2	68.9	68.4	71.8	71.8	71.8
	Drugs and Pharmaceutical Chemicals	10	81.4	90.1	118.5	129.9	129.9
	Fertilizers	10	83.0	82.9	85.9	85.9	85.9
	Industrial Gases	2	89.5	90.0	87.7	86.2	86.5
	Soap	2	88.4	88.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES
(Classified According to Purpose for which used)
(1926=100)

Commodity	: Price : : Series :	: Yearly : : Average : : 1939 :	: Sept. : : 1939 :	: July : : 1940 :	: Aug. : : 1940 :	: Sept. : : 1940 :
CONSUMERS' GOODS						
(Groups A and B)	236	75.9	77.6	83.4	83.7	84.1
A. Foods, Beverages and Tobacco	126	73.9	77.1	79.0	78.2	78.8
Beverages	9	83.4	90.9	93.9	93.8	93.4
Flour and Milled Products	12	64.5	73.0	69.4	74.0	73.5
Bakery Products	2	83.8	83.6	85.4	85.4	85.4
Fish	16	73.3	78.5	80.3	81.8	84.9
Fruits	15	75.2	83.1	85.0	88.0	82.3
Meats and Poultry	10	79.1	81.1	82.5	80.6	82.9
Milk and Milk Products	12	73.2	75.5	73.0	73.4	73.9
Sugar and Its Products	8	88.4	89.2	103.8	103.8	103.8
Vegetables	13	62.8	60.4	86.0	59.4	55.6
Eggs	3	60.1	66.8	55.4	59.5	68.1
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Miscellaneous	18	61.5	64.0	63.6	63.5	64.6
B. Other Consumers' Goods	110	77.2	77.9	86.4	87.3	87.6
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	75.5	77.8	87.6	88.3	88.2
Household Equipment and Supplies	58	78.4	77.9	85.5	86.6	87.1
PRODUCERS' GOODS						
(Groups C and D)	402	70.4	74.5	77.6	78.0	78.3
C. Producers' Equipment	24	95.4	95.7	102.2	102.0	102.2
Tools	3	91.3	91.3	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies	17	96.0	96.3	103.1	102.9	103.1
Explosives	2	74.2	73.1	73.1	73.1	73.1
Miscellaneous	2	95.7	95.7	100.8	100.8	100.8
D. Producers' Materials	378	67.6	72.1	74.9	75.3	75.6
Building and Construction Materials	111	89.7	91.3	96.0	97.4	97.9
Lumber	33	94.0	97.1	105.8	106.9	108.1
Paint Materials	13	68.0	70.6	72.5	73.0	72.0
Miscellaneous	65	90.9	91.0	92.5	94.4	94.6
Manufacturers' Materials	267	63.9	68.8	71.3	71.5	71.8
Textiles and Clothing	64	67.9	71.5	81.4	81.3	81.6
Furs and Leather Goods	24	75.3	80.1	84.7	81.5	79.6
For Metal Working Industries	41	77.0	79.9	82.5	83.2	83.5
For Chemical Using Industries	43	87.4	88.8	95.6	96.4	94.8
For Meat Packing Industries	4	86.6	88.7	99.6	96.5	98.1
For Milling and Other Industries	23	46.5	53.8	50.1	50.2	50.9
Miscellaneous Producers' Materials	68	65.7	70.5	74.9	76.2	76.2

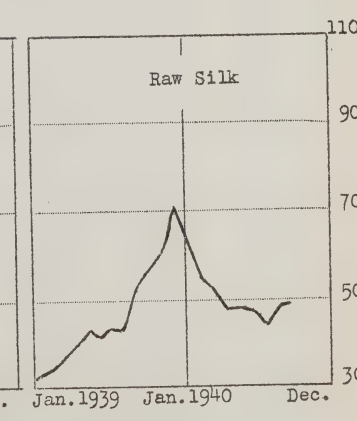
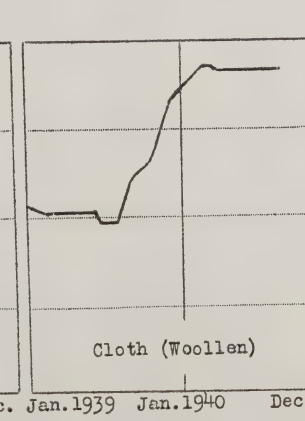
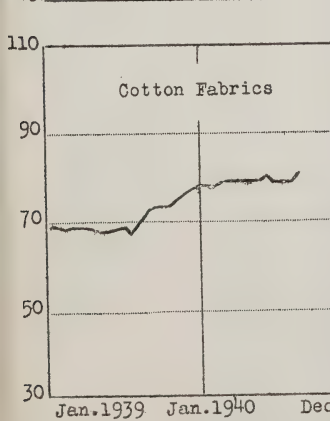
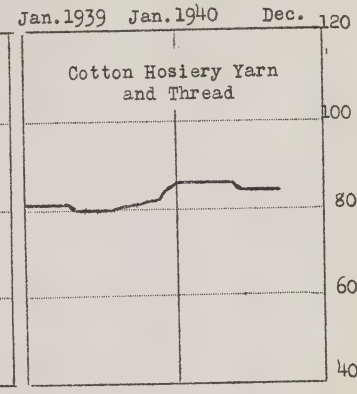
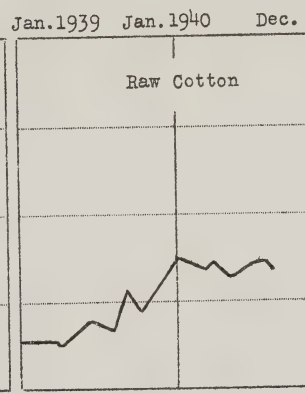
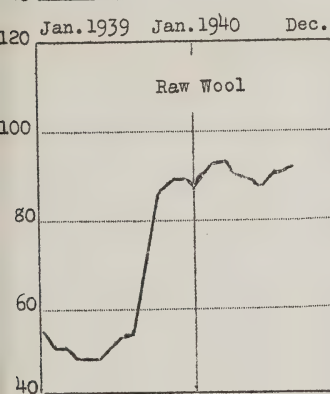
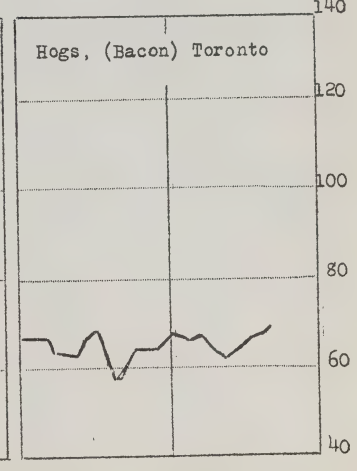
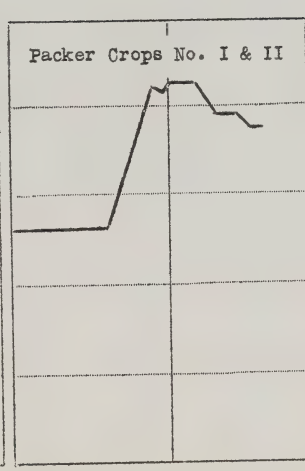
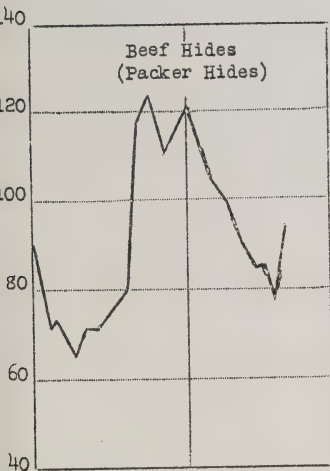
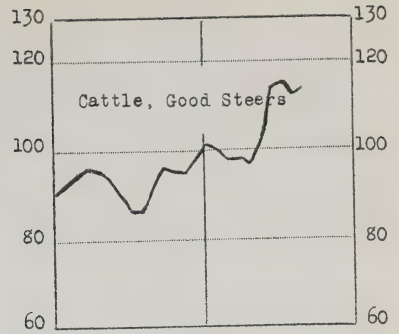
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		: Average : : 1926 : :	: Yearly : : Average : : 1939 :	: Sept. : : 1939 : :	: Aug. : : 1940 : :	: Sept. : : 1940 : :
OATS, No.2 G.W.		\$	\$	\$	\$	\$
Pt.William and Pt.Arthur cash basis	Bush.	.548	.308	.367	.290	.304
WHEAT, No.1 Man. Northern						
Pt.William and Pt.Arthur cash basis	Bush.	1.495	.645	.739	.722	.717
Flour, First Patent, 2-98's						
Jute, Toronto			4.985	5.560	+5.670	+5.538
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.085	5.893	5.893
RUBBER, Ceylon, ribbed, smoked						
Sheets, f.o.b. New York	Lb.	.488	.185	.241	.244	.238
CATTLE, Steers, good over						
1050 lbs. Toronto	Cwt.	7.330	6.905	7.150	8.140	8.260
HOGS, Bacon						
Toronto	Cwt.	13.320	8.834	8.600	8.810	9.160
BEEF HIDES, Packer Hides,						
Native Steers, Toronto	Lb.	.135	.118	.157	.103	.128
LEATHER, Packer crops, No.1 and II,						
f.o.b. Distributing points	Lb.		.390	.400	.460	.440
BOX SIDES B,						
Oshawa	Ft.	.263	.235	.270	.210	.190
BUTTER, Creamery, finest prints,						
Montreal	Lb.	.390	.250	.278	.237	.244
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.207	.220	.218	.230
EGGS, Grade "A" large,						
Montreal	Doz.		.309	.376	.339	.376
COTTON, raw 1" ~ 1 1/16"						
Hamilton	Lb.	.194	.115	.125	.135	.133
COTTON YARNS, 10's white single						
Hosiery cops, Mill	Lb.	.368	.256	.263	.293	.293
SILK, raw, special grand XX						
85 p.c. New York, 13-15 deniers	Lb.		2.930	3.388	3.167	3.219
WOOL, eastern bright, 1/4 blood						
domestic, Toronto	Lb.	.306	.193	.214	.300	.303
WOOL, western range, semi-bright						
1/2 blood, domestic, Toronto	Lb.	.316	.182	.196	.236	.238
TUL, groundwood, No.1						
f.o.b. Mill	Ton	30.230	23.790	26.477	34.782	35.109
STEEL, merchant bars, mild	100					
Mill	Lbs.	2.450	2.550	2.550	2.550	2.550
PIG IRON, Malleable, f.o.b.						
plant	Gross					
Ton	Ton	25.680	21.500	23.500	23.500	23.500
COFFEE, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.766	11.272	11.500	11.500
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.235	4.600	5.000	5.000
CIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.564	.670	.601	.609
CIN, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	4.066	4.300	5.150	5.150
COAL, Anthracite, Toronto						
f.o.b. carlots	Ton	12.110	9.825	9.118	11.767	11.889
COAL, Bituminous, No.8.						
run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500
PASOLENE						
Toronto	Gal.	.253	.149	.145	.160	.165
SULPHURIC ACID 66° Baume						
Toronto	Net					
Ton	Ton	14.000	17.000	17.000	17.000	17.000

Canadian funds.

Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

WHOLESALE PRICE
INDEX NUMBERS
1939 AND 1940
(1926=100)



INDEX NUMBERS OF LIVING COSTS IN CANADA, SEPTEMBER, 1940.
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of living costs on the base 1935-1939=100, rose from 105.9 in August to 106.4 in September. The comparative figure for September, 1939, was 100.8. Clothing, homefurnishings and fuel were higher in September, while miscellaneous items were slightly lower, and food and rentals were unchanged.

An index for 46 food items remained at 105.4 for September. Fruit and vegetables recorded seasonal declines, and a moderate reduction in butter caused the dairy products sub-group to move slightly downward. The chief single factor in cancelling these recessions was an advance of almost 9¢ per dozen in eggs.

The clothing index rose from 109.1 in August to 112.4 in September. While all our sub-groups registered increases, the greatest advance was in men's clothing and the least in materials by the yard.

Increases in furniture, floor coverings, textile furnishings and dishes and glassware carried the homefurnishings index up from 105.9 in August to 108.9 in September.

Moderately higher prices for coal and coke in a few centres caused the fuel index to change from 108.4 to 108.5.

INDEX NUMBERS OF LIVING COSTS, 1913-1939, JANUARY, 1939-SEPTEMBER, 1940.
(1935-1939=100)

	Total Index	Food Index	Rent Index	Fuel and Lighting Index	Clothing Index	Home Furnishings and Miscellaneous Index
913	79.7	88.3	74.3	76.9	88.0	70.3
914	80.0	91.9	72.1	75.4	88.9	70.3
915	81.6	92.7	69.9	75.8	96.8	70.9
916	88.3	103.3	70.6	75.4	110.8	74.5
917	104.5	133.3	75.8	83.8	130.3	81.5
918	118.3	152.8	80.2	92.2	152.3	91.4
919	130.0	163.3	87.6	100.7	175.1	101.2
920	150.5	188.1	100.2	119.9	213.1	110.3
928	121.8	133.3	115.9	116.8	139.1	106.1
929	121.7	134.7	119.7	112.6	134.8	105.0
930	120.8	131.5	122.7	111.8	130.6	105.4
931	109.1	103.1	119.4	110.0	114.3	103.3
932	99.0	85.7	109.7	106.8	100.6	100.4
933	94.4	84.9	93.6	102.5	93.3	98.2
934	95.7	92.5	92.8	102.5	96.9	97.7x
	Total Index	Food Index	Rent Index	Fuel and Lighting Index	Clothing Index	Home Furnishings and Miscellaneous Index
935	96.2	94.6	94.0	100.9	97.6	95.4
936	98.1	97.8	96.1	101.5	99.3	97.2
937	101.2	103.2	99.7	98.9	101.4	101.5
938	102.2	103.8	103.1	97.7	100.9	102.4
939	101.5	100.6	103.8	101.2	100.7	101.4
939 January	101.1	99.9	103.4	101.0	100.2	101.7
February	100.7	98.7	103.4	101.0	100.2	101.7
March	100.6	98.5	103.4	100.4	99.9	101.2
April	100.6	98.3	103.4	100.4	99.9	101.1
May	100.6	98.2	103.4	100.2	99.9	101.1
June	100.5	98.1	103.8	99.8	100.1	101.0
July	100.8	99.0	103.8	99.3	100.1	100.9
August	100.8	99.3	103.8	99.0	100.1	100.9
September	100.8	99.4	103.8	98.9	99.6	100.8
October	103.5	106.3	104.4	104.4	99.6	101.0
November	103.8	107.1	104.4	105.3	99.6	101.0
December	103.8	104.7	104.4	105.4	103.3	104.1
940 January	103.8	104.5	104.4	105.5	103.3	104.3
February	103.8	104.5	104.4	105.8	103.3	104.3
March	104.6	104.8	104.4	105.7	107.8	105.9
April	104.6	104.8	104.4	105.9	107.8	106.1
May	104.9	104.4	106.9	106.1	107.8	106.2
June	104.9	103.8	106.9	106.0	109.1	106.5
July	105.6	105.3	106.9	107.9	109.1	106.9
August	105.9	105.4	106.9	108.4	109.1	106.9
September	106.4	105.4	105.9	108.5	112.4	108.9

Comparable 1935 index was 97.8.

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA (1935-1939=100)

Year and Month	Beef Sirlloin	Beef Blade	Beef Roast	Mutton Roast	Pork Fresh	Bacon Breakfast	Salmon Canned	Lard Pure	Eggs Grade "A"	Milk Fresh	Butter Creamery	Cheese Canadian	Beans Dry	Potatoes
1939 - September	109.1	109.3	106.8	100.9	104.4	95.7	98.2	72.7	99.1	100.9	89.4	98.2	87.9	104.7
October	117.4	120.7	117.8	107.5	108.4	105.9	104.1	86.4	114.8	101.8	108.9	101.8	110.3	115.9
November	113.4	118.6	115.1	104.8	105.8	103.3	106.5	89.0	126.6	103.7	111.3	104.1	119.0	112.4
December	109.9	114.3	115.1	104.8	102.7	98.7	107.8	83.8	125.1	101.8	111.6	106.8	117.2	110.1
1940 - January	111.1	116.4	117.8	108.4	104.0	98.7	106.9	82.5	102.4	101.8	110.9	111.0	117.2	112.4
February	111.5	117.1	121.2	109.3	103.6	98.4	107.4	78.6	87.6	102.8	109.9	116.4	122.4	122.5
March	111.9	115.7	120.5	111.5	103.1	97.1	108.4	76.0	85.5	103.7	106.8	121.0	125.9	125.2
April	111.5	115.7	117.1	127.3	103.1	97.4	109.2	72.7	83.1	103.7	109.2	120.5	125.9	127.9
May	112.3	117.9	113.7	128.6	102.7	96.4	108.8	71.4	81.0	103.7	104.1	116.0	125.9	130.6
June	113.8	117.9	112.3	133.0	101.3	94.5	109.7	70.8	79.8	103.7	94.2	111.9	125.9	128.7
July	125.5	127.1	113.7	142.7	101.8	94.5	108.3	69.5	82.8	103.7	90.1	109.6	125.9	145.7
August	123.7	126.4	115.1	135.7	102.7	94.5	107.4	69.5	91.2	103.7	91.1	108.2	124.1	135.7
September	121.3	125.0	116.4	127.8	104.0	95.3	109.7	68.8	103.6	103.7	90.4	108.2	119.0	104.7

	Tomatoes Canned	Peas Canned	Bread White	Flour Household	Rolled Oats	Rice	Prunes	Raisins	Jam Raspberry	Sugar Granulated	Sugar Yellow	Tea	Coffee Ground	Weighted Food Index (44 Items)
1939 - September	92.2	91.4	98.4	78.4	92.6	101.2	96.5	100.0	111.3	103.1	101.6	105.8	94.7	99.4
October	98.3	94.8	98.4	91.9	98.1	102.5	97.4	101.2	111.3	106.3	104.8	110.3	112.0	106.3
November	101.7	96.6	98.4	91.9	98.1	102.5	100.9	101.8	110.7	112.5	111.1	111.6	118.1	107.1
December	106.5	96.6	98.4	89.2	96.3	103.7	101.8	102.4	110.0	110.9	109.5	115.2	121.4	104.7
1940 - January	104.3	97.4	98.4	89.2	96.3	103.7	101.8	101.8	111.3	110.9	109.5	117.1	122.0	104.5
February	106.1	98.3	100.0	91.9	98.1	103.7	102.6	102.4	110.0	110.9	111.1	120.3	124.0	104.5
March	108.7	98.3	100.0	94.6	100.0	107.4	101.8	100.0	111.3	110.9	111.1	121.2	124.5	104.8
April	109.6	98.3	100.0	94.6	100.0	108.6	102.6	100.0	110.0	110.9	111.1	122.3	122.8	104.8
May	112.2	100.9	101.6	94.6	100.0	108.6	102.6	100.0	108.0	110.9	111.1	123.8	125.9	104.4
June	113.9	100.9	101.6	94.6	98.1	109.9	100.9	100.6	107.3	115.6	114.3	123.4	125.6	103.8
July	115.5	101.7	101.6	94.6	98.1	108.6	101.8	100.0	109.3	117.2	115.9	124.1	125.3	103.3
August	115.7	101.7	101.6	94.6	98.1	109.9	102.6	100.6	108.7	117.2	115.9	123.8	125.1	105.4
September	114.8	100.0	101.6	97.3	98.1	111.1	100.9	100.0	106.7	117.2	115.9	124.3	126.2	105.4

INDEX NUMBERS OF A FAMILY BUDGET OF STAPLE FOODS, FUEL AND LIGHTING AND RENT, BY PROVINCES, IN CANADA, 1939 AND 1940. x
(Dominion Average for 1913=100)

	P.E.I.	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia
STAPLE FOODS									
1939 -									
May	106.9	110.9	113.8	105.6	110.5	105.6	104.7	106.2	123.5
June	106.4	110.7	112.0	103.7	109.7	103.9	102.4	106.4	123.3
July	105.5	110.3	112.2	103.9	109.1	106.9	102.5	105.1	124.6
August	107.0	112.6	114.2	102.4	111.5	107.9	105.5	110.0	123.1
September ..	108.2	110.4	112.0	101.4	110.3	107.4	105.2	110.0	121.3
October	113.1	118.0	120.6	112.2	119.8	116.4	114.9	116.3	131.9
November	114.2	119.7	121.2	113.1	120.5	115.9	116.5	120.5	131.5
December	114.2	119.1	121.3	112.3	119.1	115.2	117.9	120.9	130.4
Year	108.6	113.0	115.4	106.6	113.0	109.4	108.4	110.9	125.3
1940 -									
January	116.1	120.5	122.1	111.9	118.0	114.6	116.0	120.9	129.9
February	113.8	118.7	121.4	113.1	118.7	115.9	116.3	120.1	129.8
March	113.5	120.5	121.0	112.0	118.6	115.2	116.0	120.9	130.7
April	115.6	120.9	122.7	113.5	118.7	115.9	116.1	120.9	131.0
May	114.2	120.5	122.5	111.4	118.2	114.9	116.1	121.4	131.4
June	113.8	118.7	120.3	109.9	116.9	115.4	112.4	120.8	128.7
July	112.3	120.8	121.3	110.5	118.6	118.8	113.7	117.9	130.2
August	113.7	121.3	122.5	110.0	118.6	119.4	114.5	120.2	131.0
GRAND TOTAL									
1939 -									
May	112.2	113.4	119.4	116.1	124.6	123.3	113.9	111.3	123.4
June	112.2	113.2	118.4	114.9	124.1	122.3	112.7	111.5	123.1
July	111.4	113.0	118.2	114.9	124.1	123.9	112.7	110.8	123.7
August	112.1	114.2	119.3	114.2	124.7	124.4	114.2	113.2	122.9
September ..	115.4	117.4	122.9	113.7	124.1	124.1	114.1	113.2	122.0
October	116.2	118.5	123.5	119.7	129.6	130.1	119.2	118.1	127.5
November	116.6	119.5	123.5	120.4	130.1	129.9	120.0	118.7	127.4
December	116.6	119.1	123.6	119.9	129.4	129.6	120.7	119.1	127.0
Year	113.8	114.8	120.2	116.5	125.9	125.6	115.6	113.4	124.1
1940 -									
January	117.2	119.6	123.8	119.7	128.6	129.0	119.4	118.8	126.7
February	116.4	119.2	123.7	120.4	129.0	129.6	119.6	116.3	126.8
March	116.3	120.1	123.5	120.0	129.0	129.2	119.5	118.7	127.4
April	117.5	120.4	124.3	120.8	129.0	129.5	119.5	118.8	127.6
May	117.5	120.4	125.6	121.0	129.3	131.3	121.9	128.3	128.3
June	117.5	119.5	124.5	120.7	128.7	131.6	120.0	118.9	126.9
July	116.7	120.3	124.6	120.8	129.9	134.2	120.7	127.6	127.6
August	117.0	120.5	125.3	120.7	130.1	134.5	121.1	119.2	128.0

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes, 1913-1938, pages 67 and 68.

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

The Investors' price index of 95 common stocks showed an advance of 3.5 p.c. during September, the index mounting from 79.2 on August 31 to 82.0 on September 30. Gains were concentrated in the first week, with subsequent irregular declines insufficient to cancel completely the 7.7 p.c. rise between August 31 and September 7. There was a moderate reaction in the second week, and further losses were recorded in the final week, with intervening movements of little consequence. Led by a 12.6 p.c. rise in milling issues, seven out of nine sub-groups in the industrials showed net increases in September. Gains were also posted by building materials up 9 p.c., by foods up 9.9 p.c., oils 5.9 p.c., beverages 3.5 p.c., textiles 2.4 p.c. and industrial mines 2.3 p.c. Machinery and equipment issues recorded a loss of 2.3 p.c. A 4.0 p.c. advance in power and traction stocks more than offset declines in transportation and communication shares. The industrial index rose 4.3 p.c. to 130.9, utilities 0.8 p.c. to 38.6 and banks 2.3 p.c. to 75.4.

MINING STOCK PRICES

Gains and declines on Canadian mining markets were intermittent during September, but the former predominated and the general price index of mining stocks recorded an advance of 4.2 p.c. This index dropped from 107.7 on August 30 to 107.3 on September 13, but subsequently rose to 114.4 on the 24th, the highest level attained since May 11. The close was only moderately lower at 112.2. Golds and base metals followed the same pattern, but the advance in the golds was more pronounced than in base metals, respective increases of 5 p.c. and 3.1 p.c. being recorded. From an opening figure of 81.5 the golds receded to 80.8 on September 13. An upward reaction brought this index to 86.2 on September 24, from which it declined to 84.5 on the closing day. After an irregular drop of 7.0 to 217.2, between September 3 and 13, the base metal index mounted to 231.4 on the 24th and finished at 227.5. The monthly average price index of 25 mining issues was 111.1 in September as compared with 101.8 in August. Golds moved up from 76.0 to 83.4 and base metals from 209.0 to 227.3. Listed below is a table of average prices for the weeks of October 3 and August 29, as compiled by the Dominion Bureau of Statistics.

		GOLDS			
		Oct. 3	Aug. 29	Oct. 3	Aug. 29
Beattie	\$.91	.95	Little Long Lac	\$ 2.12	\$ 2.09
Calorne	10.13	9.48	Macassa	3.44	3.39
Buffalo-Ankerite	4.77	3.28	McIntyre	48.00	41.54
Central Patricia	1.90	1.81	Pickle Crow	3.08	2.69
Home	23.08	21.29	Pioneer	2.05	2.18
Mod's Lake .....	.35	.33	Reno	-	.15
Rollinger	12.81	11.12	San Antonio	2.19	1.84
Rowey .....	.26	.23	Siscoe .....	.59	.59
Starkland Lake .....	.96	.90	Sylvanite	2.40	2.24
Stake Shore	21.25	20.42	Tech-Hughes	3.16	3.13
Stamague Gold Mines	5.15	5.06	Wright-Hargreaves	6.37	5.84
		BASE METALS			
Alconbridge	2.72	2.77	Noranda	56.83	53.54
Hudson Bay	26.46	24.13			

PREFERRED STOCKS

The Bureau's preferred stock price index again moved upward for a gain of .3 points to 82.2 in September. This compared with 83.3 for September 1939. The Bureau's common stock price index was 76.0 in August and 83.2 in September. Sales volume remained comparatively light and price movements narrow. Newsprint issues provided the most active section of trading but prices decreased fractionally. Pulp and Paper and textiles were the only groups to show monthly average declines which were fractional in the former and as much as \$2.7 in the latter. Building Material issues made gains to 5.5 and Miscellaneous to 18.3. Greater activity was apparent in the Utility group and gains to \$3.2 were in evidence. Milling issues eased off to close the month with losses to \$2 and Farm Implements remained unchanged after making gains to \$3 on the fifth. Mills were mixed in trend and car equipment issues lost to \$1 1/4.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940.											
(1926=100)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov. Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8 100.4
1933	49.6	49.6	47.3	47.2	54.6	53.5	61.9	61.7	61.0	59.7	59.1 60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0 81.0
1938	83.4	82.1	77.5	78.1	80.1	81.8	87.2	86.8	81.3	88.0	87.5 86.9
1939	85.0	84.4	83.9	78.9	79.0	81.9	85.0	81.0	83.3	89.0	90.1 91.3
1940	91.8	91.0	90.2	90.3	80.1	72.1	73.8	77.9			

INVESTORS' MONTHLY INDEX NUMBERS OF COMMON STOCKS

(1926=100)

Number of Securities 1940	GENERAL:			INDUSTRIALS										UTILITIES				BANKS	
	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tax- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mater- ials	In- dust- rial Mines	Total	Trans- porta- tion	Tele- phone Tele- graph	Power and Trac- tion	Total				
	95	68	7	3	4	10	12	7	15	2	19	2	2	15	8				
1938																			
March	99.2	164.0	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5				
April	97.9	160.5	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4				
May	99.7	163.5	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9				
June	100.0	163.5	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0				
July	106.9	175.1	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9				
August	105.2	172.8	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0				
September	98.6	162.2	120.6	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4				
October	109.7	182.7	22.8	85.8	182.1	58.5	170.1	125.3	139.5	467.9	44.9	16.5	125.8	64.0	86.0				
November	110.4	184.9	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6				
December	106.8	179.4	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9				
1939																			
January	102.9	171.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2				
February	104.1	174.0	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3				
March	103.7	171.4	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1				
April	96.2	157.7	11.1	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7				
May	99.2	163.0	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7				
June	97.0	157.6	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0				
July	97.3	159.2	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0				
August	94.2	154.2	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3				
September	100.1	168.2	13.2	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4				
October	106.0	177.0	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0				
November	103.6	171.9	22.7	100.9	173.9	82.9	174.3	127.5	156.5	394.8	44.7	16.0	125.2	59.6	84.2				
December	101.2	165.3	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4				
1940																			
January	99.7	162.1	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5				
February	99.0	161.1	23.4	98.4	158.2	90.7	184.3	136.0	146.6	365.2	45.3	16.7	125.8	60.3	84.3				
March	99.1	159.2	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	19.7	126.5	61.1	85.1				
April	97.0	154.8	24.6	95.9	147.6	91.6	184.7	137.9	146.4	344.1	47.1	19.4	124.6	61.9	83.8				
May	80.4	125.8	16.3	77.6	124.7	80.5	165.0	117.9	115.8	263.2	39.4	13.4	116.6	52.0	79.7				
June	71.9	111.3	13.1	62.9	100.2	70.3	144.1	106.9	103.3	254.0	35.8	11.1	112.2	47.0	74.7				
July	72.5	113.9	13.9	67.1	101.3	74.5	145.8	114.2	102.3	266.8	35.5	11.5	107.3	47.1	70.0				
August	76.0	119.6	15.3	68.4	104.4	76.9	150.1	120.3	107.8	288.6	37.1	12.9	111.9	48.6	72.1				
September	83.2	132.9	16.5	81.0	120.9	81.9	163.1	124.9	121.0	313.5	39.3	14.1	116.8	51.3	75.0				

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926=100)

No. of Stocks	:	Gold	:	Base Metals	:	Total Index
1940	:	22	:	3	:	25
x1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1932 - High		63.1		82.3		64.8
Low		48.5		42.5		46.8
x1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 - High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
x1937 - High		141.3		356.5		180.0
Low		99.7		183.1		115.8
x1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
x1939 - High		124.4		324.9		162.7
Low		97.1		273.7		131.7
1938						
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
1939						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		308.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		298.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
1940						
January		107.3		298.8		144.7
February		101.8		288.1		137.9
March		96.5		281.8		132.6
April		95.7		276.7		130.7
May		79.6		221.1		106.8
June		67.9		186.6		90.9
July		69.6		187.7		92.9
August		76.0		209.0		101.8
September		83.4		227.3		111.1
<u>Weekly Index Numbers</u>						
Week ending Aug. 8th		74.8		208.5		100.8
" " " 16th		73.2		204.1		98.5
" " " 23rd		75.3		205.7		100.7
" " " 29th		77.6		212.5		103.7
" " Sept. 5th		82.3		224.6		109.9
" " " 12th		82.7		227.9		110.5
" " " 19th		82.1		222.8		109.0
" " " 26th		85.1		229.7		113.1
" " Oct. 3rd		85.1		227.2		112.8
" " " 10th		85.9		228.3		113.6

X WEEKLY FIGURES.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

During September, Dominion of Canada long-term bond prices averaged a little higher than in August, and the Dominion Bureau of Statistics' index, on the base 1926-1929, rose from 115.2 to 115.7. September movements were narrow, and the Bureau's daily index continued unchanged from the August closing level of 115.7 until the 24th. It then dropped to 115.5, and remained at this point for the balance of the month. A comparison with September of last year, when the index stood at 109.6, showed a rise of 6.1 points, or approximately 5.6 p.c. in the past twelve months. An outstanding event of the month was the successful flotation by the Dominion Government of the second Canadian War Loan. Bonds were opened on the 9th and the total, limited to \$300 mm. of 3 p.c. interest-bearing bonds due October 1, 1949-52, was over subscribed. The index of long-term bond yields fell from an average of 72.0 for August to 71.3 for September. This was the lowest point touched since August of last year. Provincials were quiet, with a generally firmer undertone apparent in the Western section. Based upon information supplied by Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields rose from 72.0 to 72.2, and the average yield of the issues included in this index advanced from 3.45 to 3.46.

British Consols closed 1/4 lower at 74, while the Dow-Jones average of selected United States bonds advanced from 88.91 to 89.96 between August and September.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	114.6
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	115.2
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	115.7
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 to 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	71.3
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.8	73.8	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date	Prices	Yields
July 4	114.3	73.1
11	114.4	73.0
18	114.6	72.7
25	114.7	72.6
Aug. 1	114.9	72.4
8	114.9	72.4
15	115.0	72.2
22	115.3	71.9
29	115.5	71.5
Sept. 5	115.7	71.2
12	115.7	71.2
19	115.7	71.3
26	115.6	71.4

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

NOTE: The noon rates in Canadian Funds upon which these averages are based have been supplied by the Bank of Canada.

	New York Funds	London Sterling	France Franc	Belgium Belga	Italy Lira	Switzer- land Franc	Nether- lands Florin	Norway Krono	Sweden Krona	Denmark Krone	
1939											
September	+1.0948	+4.4090	.0248	.1871	.0569	.2478	.5851	.2490	.2612	.2123	
October	+1.1050	+4.4500	.0252	.1858	.0561	.2491	.5897	.2520	.2642	.2142	
November	+1.1050	+4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142	
December	+1.1050	+4.4500	.0247	.1841	.0560	.2490	.5895	.2521	.2642	.2143	
1940											
January	+1.1050	+4.4500	.0249	.1869	.0561	.2489	.5907	.2521	.2643	.2143	
February	+1.1050	+4.4500	.0249	.1872	.0561	.2489	.5899	.2521	.2643	.2144	
March	+1.1050	+4.4500	.0236	.1885	.0561	.2489	.5895	.2521	.2644	.2143	
April	+1.1050	+4.4500	.0222	.1875	.0560	.2489	.5892	.2521	.2634	.2143	
May	+1.1050	+4.4500	.0206	.1858	.0559	.2471	.5892	-	.2641	-	
June	+1.1050	+4.4500	.0231	-	.0559	.2491	-	-	.2642	-	
July	+1.1050	+4.4500	-	-	-	.2518	-	-	.2646	-	
August	+1.1050	+4.4500	-	-	-	.2526	-	-	.2643	-	
September	+1.1050	+4.4500	-	-	-	.2528	-	-	.2643	-	
	Spain Peseta	Mexico Peso	Argentina Peso (Paper)	Austra- lia Pound	Brazil Milreis x	Straits Settle- ment Dollar	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of S. Africa Pound	New Zealand Pound
1939											
September .....	.1153	.2124	.2566	3.5292	.0554	.5133	.3282	.0750	.2575	4.4080	3.5433
October .....	.1127	.2240	.2604	3.5760	.0561	.5223	.3362	.0858	.2612	4.4728	3.5900
November .....	.1114	.2275	.2574	3.5760	.0559	.5142	.3346	.0934	.2603	4.4600	3.5900
December .....	.1104	.2023	.2527	3.5760	.0558	.5124	.3363	.0831	.2602	4.4600	3.5900
1940											
January .....	.1104	.1850	.2515	3.5760	.0556	.5164	.3361	.0872	.2602	4.4600	3.5900
February .....	.1104	.1848	.2573	3.5760	.0557	.5165	.3359	.0783	.2602	4.4600	3.5900
March .....	.1090	.1849	.2598	3.5760	.0558	.5195	.3359	.0717	.2602	4.4600	3.5900
April .....	.1015	.1849	.2550	3.5760	.0558	.5253	.3359	.0666	.2602	4.4600	3.5900
May .....	.1013	.1849	.2514	3.5760	.0557	.5256	.3359	.0566	.2602	4.4600	3.5900
June .....	.1013	.2041	.2438	3.5760	.0559	.5256	.3359	.0641	.2601	4.4600	3.5900
July .....	.1013	.2211	.2403	3.5760	.0558	.5256	.3359	.0674	.2601	4.4600	3.5900
August .....	.1013	.2219	.2492	3.5760	.0557	.5256	.3359	.0611	.2601	4.4600	3.5900
September .....	.1013	.2214	.2575	3.5760	.0556	.5256	.3359	.0579	.2601	4.4600	3.5900

Since Sept. 16, 1939, quotations used are the average of the daily buying and selling rate of the Foreign Exchange Control Board.

The current buying and selling rate for sterling is \$4.43 and \$4.47 and U. S. funds \$1.10 and \$1.11.

x Unofficial. *Since Sept. 16, 1939, quotations used are the average of the daily buying and selling rate of the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and U. S. funds \$1.10 and \$1.11.

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940
 Issued by the Standard Statistics Company, Inc., New York
 (1926=100)

	Total 420 Stocks	Industrials 350 Stocks	Railroad 30 Stocks	Utilities 40 Stocks
1936				
March	103.7	124.6	49.8	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
1937				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
1938				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
1939				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
1940				
January	92.7	108.8	29.6	88.4
February	91.5	107.3	28.7	87.6
March	91.5	107.5	28.9	87.1
April	92.9	109.2	29.1	87.8
May	83.0	97.3	25.4	80.6
June	73.3	84.3	22.7	75.1
July	76.1	87.2	24.4	80.1
August	77.5	89.1	24.9	80.3
September (Est. work) ..	81.2	93.8	27.5	81.6

CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

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PRICES & PRICE INDEXES

OCTOBER 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



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Minister of Trade and Commerce.

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Issued November 28, 1940.

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PRICE MOVEMENTS, OCTOBER, 1940.

Supported by seasonal increases in prices of certain commodities, notably in the vegetable and animal sub-groups, the Bureau's general wholesale price index rose from 83.1 in September to 83.3 in October. Between the weeks ended September 27 and November 1, this index rose 0.8 p.c. to 83.6 while the index for 30 industrial materials advanced 0.9 p.c. to 79.1 due mainly to increases in the prices of the foods and manufacturing sub-groups. For Canadian farm products a net increase of 2.4 p.c. was registered during the month, bringing the index to 65.0. Seasonal increases for fresh milk and eggs were largely responsible for the gain.

The October cost of living index was 107.0 as compared with 106.4 for September (1935-39=100). Foods, rent, clothing and home furnishings contributed to this increase, while the fuel index declined slightly, and the miscellaneous section was unchanged. Foods advanced from 105.4 to 106.1, rent from 106.9 to 107.7, clothing from 112.4 to 113.5, and home furnishings from 108.9 to 109.7. The fuel index dropped from 108.5 to 108.0 due to several downward revisions in domestic gas rates; the miscellaneous group remained at 102.8.

Domestic security prices were featured during October by diverse tendencies in industrial and utility stocks on the one hand, and mining stocks on the other. Between September 30 and October 31 the Investors' daily index for 95 common industrial and utility stocks declined 2.8 p.c. to 79.7, while a daily index for 25 mining stocks moved up 1.9 p.c. to 114.3 in the same interval. In the former series all groups with the exception of machinery and equipment, beverages, and telephone and telegraph showed net declines, while for the latter series gains were noted for both golds and base metals. Dominion of Canada long-term bond prices maintained a firmer tone, an index for this series moving up 0.5 p.c. to 116.1 during the month. Yields were correspondingly lower at an index level of 70.8.

Official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds remained unchanged at \$4.43-\$4.47 and \$1.10-\$1.11 respectively during the month under review. At New York trading in free sterling was reported very light, while rates held relatively steady, hovering between \$4.04 and \$4.02 1/2. Following a weak opening Canadian dollar rates at New York stiffened to reach a peak for the month of 87 1/8¢ on the 16th, while the close at 86 13/16¢ was 1 5/16¢ above the opening level. Among Latin-American units an easier tone was in evidence at Montreal during the latter part of the month. Coinciding with reports of a \$20,000,000 credit by the United States Export-Import bank and an inflow of 'refugee' funds from the United States, the Argentine peso (free rate) touched 26.46¢ on October 16, but subsequently reacted to 25.72¢ at the close for no net change.

SUMMARY OF PRICE INDEXES

(1926=100 For Wholesale and Security Prices)

(1935-39=100 for Cost of Living)

	Oct. 1939	Sept. 1940	October, 1940			
			Week ended -			
			10th	17th	24th	31st
WHOLESALE ⁷						
General-567 Price Series	79.6	83.1	83.1	83.3	83.5	83.6
Industrial Materials	77.4	78.1	78.1	79.0	79.3	79.1
Canadian Farm Products	64.8	63.8	64.2	64.6	65.0	65.0
COST OF LIVING (1st of month)	103.5	106.4				
					-107.0	
SECURITY PRICES						
Investors' Price Index(95 common stocks)	106.0	83.2	82.7	80.7	81.1	80.1
68 Industrials	177.0	132.9	132.3	128.3	128.9	127.1
19 Utilities	45.7	39.3	39.1	38.6	38.8	38.4
Mining Stock Price Index(25 stocks).....	144.7	111.1	113.6	112.3	114.3	113.7
22 Golds	106.6	83.4	85.9	85.5	86.9	85.0
3 Base Metals	299.6	227.3	228.3	224.4	228.4	235.6
Dominion of Canada Long-Term Bonds						
Price Index	111.3	115.7	115.8	116.0	116.1	116.1
Yield Index	76.5	71.3	71.1	70.9	70.8	70.8
FOREIGN EXCHANGE QUOTATIONS -noon rates (Bank of Canada) at Montreal						
Sterling x .....dollars	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x .....dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050
Indian Rupee	33.62	33.59	33.59	33.59	33.59	33.59
Argentine peso - free market ..cents	26.04	25.75	26.04	26.28	26.23	25.83

*Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: With the exception of barley and oats, cash grain prices, Fort William and Port Arthur basis moved lower during October. As the month ended, wheat No.1 Manitoba Northern showed a net loss of $3/8$ of a cent per bushel at 70 7/8¢. However, No.2 and No.3 Northern were firmer, the former being up $3/8$ at 69 1/2¢ and the latter 7/8 at 67 5/8¢. As Chicago prices were higher, the December future advancing approximately 1 1/2¢ at 84 1/4 5/8¢. Dealers attributed strength in the latter market to improved mill buying coupled with an artificial scarcity of 'free' wheat. It was announced by the Australian Government towards the end of October that a wheat price of 3s.6d. per bushel (approximately 63¢ in Canadian funds) would be guaranteed to growers for the bushels current season. Latest reports placed this season's wheat outturn at about 100 millions / or some 45 p.c. below a ten-year average, though this bullish factor was partially counter-balanced by a large carry-over. In the Argentine, crop conditions have shown considerable improvement latterly while the amount seeded to wheat was somewhat smaller than in the previous season. Wheat exports from the Argentine to Europe have been prohibited temporarily due to scanty supplies which were said not to exceed 3 million quarters. Canadian exports of wheat and flour totalled about 9 million bushels in October which was about the same as for September. Portugal was reported to have taken around 280,000 bushels of No.2 Manitoba Northern wheat. In its second estimate of total wheat production for the current crop year, the Dominion Bureau of Statistics announced a figure of 547,179,000 bushels, which was about 14 millions below the first estimate.

Among coarse grains higher prices for feed barleys advanced No.1 feed 4 5/8¢ per bushel to 42 7/4¢ between September 30 and October 31. During the same interval there was a 2¢ increase to 32 3/4¢ per bushel for No.2 C.W. oats. Slight declines were indicated for flax, No.1 C.W. and rye No.2 C.W., the former being off 5/8 of a cent to \$1.17 3/8 per bushel, and the latter 1¢ to 43 3/4¢.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	October ¢	September ¢	October ¢
No.1 Manitoba Northern wheat	70.3	71.7	70.4
No.2 Canada Western oats	32.8	30.4	33.1
No.2 Canada Western rye	60.4	42.9	43.7
No.1 feed barley	42.0	34.5	39.3
No.1 Canada Western flax	167.9	124.3	118.3

FLOUR AND OTHER MILLED PRODUCTS: Millers October list prices for flour showed slight mid-month increases at Toronto, but no changes were registered at Winnipeg. Toronto quotations for No.1 patent advanced from \$5.45 per 2-98's jute (tax included) at the end of September to \$5.55 on October 11, but subsequently declined to the former figure for no net change. At Winnipeg quotations for No.1 patent remained steady at \$5.60 per 2-98's cotton. Millers reported both domestic and export sales only moderate with business in the former market being done mostly on a 30-day basis. Towards the close of the month a sharp increase was reported in flour exports to the Orient, largely for immediate delivery. No export business was reported with the Cereal Import Committee of the United Kingdom, though it was officially announced during October that the Committee had purchased 250,000 280-lb. sacks in the week of September 28. The price quoted was understood to be 23s. 6d. per 280 lbs., f.o.b., September-October shipment. Prices for Ontario winter wheat flour closed the month 5¢ per barrel higher at \$4.55 though a peak of \$4.95 had been reached in the opening week. Cornmeal prices held steady at \$2.75 per 98 lbs., f.o.b. Montreal. Stronger quotations were noted for both oatmeal and rolled oats following firmness in oat markets, the former being quoted up 15¢ per 98-lb. sack at \$3.00 and the latter 10¢ higher at \$2.35 per 80-lb sack. Scarcity of supplies related to lack of export demand for flour advanced milled feed prices moderately during the month, bran, delivered Ontario and Montreal lake and rail points being quoted 1.50 higher at \$24.00 per ton, while shorts on the same basis gained a similar amount to \$25.00 per ton.

(See dates above)

Description	\$	\$	\$
Flour No.1 patent, per barrel, f.o.b. Ontario and Montreal lake and rail points.....	5.40	5.54	5.50
Rolls Oats, Toronto, per 80-lb. bags.....	2.37	2.28	2.30
Bran, carlots, f.o.b. Ontario lake and rail points	22.70	23.25	23.00

RAW RUBBER: Influenced by conditions in the Far East raw rubber prices at New York moved higher in October. First latex thick crepe sheets, delivered at New York, closed the month at 20 3/4¢ per pound as against 19 5/8¢ at the end of September, while in the same interval Ceylon plantation ribbed smoked sheets advanced 7/3 of a cent to 20 5/8¢ per pound. Advances in plantation rubber, it was stated, had considerably widened the spread between those grades and Brazilian rubber, thereby encouraging United States

consumers to take more of the latter. As the month closed Upriver Para, delivered at New York, was quoted at 16 3/8¢ per pound compared with a mid-month low of 15 7/8¢ and an opening level of 16 7/8¢. Currently, world rubber production exceeds consumption by 40 to 50 thousand tons monthly which ordinarily would presage a decline in prices, but the prospect of continued European hostilities and acceleration in the United States Defense Program have been sufficient to sustain the market. An estimate of United States raw rubber consumption at 50,206 tons in September was fractionally below that of the preceding month, while stocks on hand increased 28,356 tons to 241,358 tons. It was disclosed recently that Japan had been an active buyer in primary world rubber markets, quantities taken have been considerably in excess of ordinary domestic needs which during the past year averaged some 3,750 tons monthly. The Bureau's index of raw rubber prices on the base 1926-100 moved up from a closing September level of 48.5 to 51.0 for the week of November 1.

Description	1939	1940	1940
	October	September	October
Raw rubber, per lb., at New York (Canadian Funds)		¢	¢
Standard latex crepe sheets	24.5	23.7	24.3
Ceylon ribbed smoked sheets	22.3	23.8	24.9

LIVESTOCK: A generally easier tone obtained in Canadian live stock markets in October and an index of prices moved down to 95.2 from 98.1 in September. However, cattle markets remained susceptible to the volume of offerings and prices advanced during the week of October 10 when runs were limited. From then onward offerings were heavy with a large percentage of common grades, although latterly increased exports to the United States eased pressure upon the prices structure. Good steers over 1050 pounds at Toronto rose 5¢ to \$7.98 per cwt. in the week of October 10, but declined 13¢ per cwt. in the following week. Prices again moved upward to \$7.96 during the week of October 25 and held close to that level for the rest of the month. At Winnipeg this same grade held firm at \$7.00 throughout the month. Calves and hogs declined during October, the former dropping about 5 and the latter 2 p.c. between October 4 and November 1. Lamb prices advanced for the first three weeks and then reacted as shown by indexes of 69.4, 71.0 and 70.8 for the weeks of October 4, 25 and November 1 respectively.

(See dates above)

Description	\$	\$	\$
Steers, good over 1050 pounds, per cwt. at			
Toronto	7.14	8.26	7.94
Winnipeg	6.02	7.15	7.00
Calves, good veal, per cwt. at	10.18	11.11	10.74
Toronto	7.66	8.70	8.40
Winnipeg	8.57	9.16	8.99
Hogs, bacon, per cwt. at	8.16	8.45	8.34
Toronto	9.27	9.18	8.98
Winnipeg	8.11	7.77	7.67
Lambs, good handweight, per cwt. at			
Toronto			
Winnipeg			

BUTTER: Steadily rising prices featured Canadian butter markets in October, and an average quotation for six representative cities moved up more than 4¢ to 28.1¢ per pound. Throughout the month a steady demand for current needs was reported and domestic sales approximated 29,453,000 pounds. This was about 5,000,000 pounds more than in October 1939 while production dropped about 1,000,000 pounds below the corresponding 1939 level. Cold storage holdings of creamery butter as reported by the Dominion Bureau of Statistics declined from 58,420,000 pounds on October 1 to 51,692,000 on November 1, 1940.

(See dates above)

Description	¢	¢	¢
First grade creamery butter, per lb. at			
Montreal	29.0	24.4	28.5
Toronto	29.2	24.4	28.2

EGGS: Egg markets opened quiet in October with production well maintained while mild weather continued. However, in the week of October 11 offerings of grade "A" large began to decrease and by the 25th there was a scarcity of this grade at Montreal and Toronto where prices had risen to October highs which were 9 1/2¢ and 11¢ per dozen above opening levels. Other centres followed suit and by October 25th an average price of Grade "A" large at eight representative Canadian cities was 43.9¢ per dozen compared with 35.0¢ per dozen for the week of October 4. Demand then shifted to pullet eggs and by November 1 grade "A's" had eased to 43.1¢ per dozen. More moderate increases occurred for other grades, "B's" moving up 1.6¢ and "C's" 2.5¢ per dozen between October 4 and November 1. Throughout the month export demand for the lower grades was active and was supplied both from current receipts and cold storage stocks. As shown by the Agricultural Branch of the Dominion Bureau of Statistics cold storage supplies were reduced during the

month by almost 3,800,000 dozen to 3,635,000 dozen on November 1.

Description		1939	1940	1940
		October	September	October
		\$	\$	\$
Eggs, grade "A" large, per dozen at				
	Montreal	41.5	37.6	42.4
	Toronto	39.8	35.9	41.0

COTTON: There was considerable fluctuation in raw cotton prices at New York during October. After touching a peak of 9.75¢ per pound on October 5 spot cotton, upland middling at New York dropped to a low of 9.45¢ on October 12, but subsequently recovered to 9.6¢ at the close as against 9.69¢ on September 30. A weekly index of raw cotton prices in Canadian funds eased from 68.6 at the beginning of October to 68.0 by November 1. According to the October 1 estimate of the United States Government Crop Reporting Board the current domestic cotton crop at 12,741,000 bales of 500 lbs. gross weight was 31,000 bales below the September 1 estimate. A sharply increased demand for grey goods was reported, which backlogs also increased substantially mills stated, as orders were taken for delivery in the first quarter of 1941. Export demand continued small, with limited amounts reported shipped to the United Kingdom and Russia. In the latter instance these were the first shipments for some years. In Canada September bale openings by cotton mills totalled 28,727 bales (500-lbs gross) as against 32,465 bales in August and 22,665 bales in September 1939. However, cotton bale openings for the first nine months of 1940 at 283,888 were 56.3 p.c. above the corresponding period of 1939.

(See dates above)			
Description	\$	\$	\$
Raw cotton, upland middling at New York,			
per pound (Canadian funds).....	10.3	11.8	11.8

LUMBER AND TIMBER: Continued strength marked Canadian lumber markets in October and prices held firm to higher. Both domestic and export trade were active. As a result, the British Columbia lumber industry experienced a period of near peak activity. Shingles, fir commons and 2" dimensions, were active in October while less interest was shown in cedar timber and lumber. Spruce lath f.o.b. mill Nova Scotia rose \$1.00 to \$3.50 per M bringing the index for lumber and timber up from 108.1 to 108.7.

(See dates above)			
Description			
Price Indexes 1926=100			
Pine lumber	102.7	112.4	112.4
Spruce lumber	93.3	105.1	107.2
Cedar lumber	125.7	126.9	126.9
Fir lumber	102.7	106.2	106.2

IRON AND ITS PRODUCTS: An index of prices of iron and steel products moved up fractionally from 106.0 in September to 106.1 in October due to higher quotations for scrap metal. No.1 and No.2 machinery cast iron each rose \$1.00 to \$19.00 and \$17.00 per ton delivered at Canadian foundry. Trade in iron and its products approached record levels in October. Orders for steel sheets were especially heavy and full bookings of Canadian plate output necessitated imports to meet current needs. The output of pig iron reached a new peak for the year, close to an all-time high.

(See dates above)			
Description	\$	\$	\$
Pig Iron malleable, per gross ton, f.o.b.			
plant	23.50	23.50	23.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

	No. of Price Series	Yearly Average 1938	Oct. 1939	Aug. 1940	Sept. 1940	Oct. 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	77.4	78.1	x 78.2	78.3
Stable	12	90.8	91.6	x103.8	x104.5	104.6
Sensitive	18	53.8	68.9	64.6	64.5	65.3
Manufacturing	13	50.0	70.0	63.9	63.1	64.0
Food	5	65.7	65.9	66.5	68.4	68.5

x Revised.

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

Commodity	No. of Price Series	Yearly Average 1939	Oct. 1939	Aug. 1940	Sept. 1940	Oct. 1940
Total Index 567 Commodities	567	75.4	79.6	82.7	83.1	83.3
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	63.7	68.5	70.3	69.8	69.7
II. Animals and Their Products	76	74.6	80.8	77.0	78.8	80.4
III. Fibres, Textiles & Textile Products	85	69.9	75.7	83.6	83.7	83.7
IV. Wood, Wood Products and Paper	49	79.2	83.6	91.0	91.7	91.5
V. Iron and Its Products	44	98.4	100.5	105.7	106.0	106.1
VI. Non-Ferrous Metals and Their Products	18	71.3	74.9	77.0	77.3	77.7
VII. Non-Metallic Minerals and Their Products	83	85.3	86.3	90.2	90.7	90.8
VIII. Chemicals and Allied Products	77	79.8	82.3	91.0	90.4	90.3
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	75.9	80.1	83.7	84.1	84.2
Foods, Beverages and Tobacco	126	73.9	79.1	78.2	78.8	79.4
Other Consumers' Goods	110	77.2	80.7	87.3	87.6	87.4
II. Producers' Goods	402	70.4	74.4	78.0	78.3	78.3
Producers' Equipment	24	95.4	96.4	102.0	102.2	102.2
Producers' Materials	378	67.6	72.0	75.3	75.6	75.6
Building and Construction Materials	111	89.7	92.8	97.4	97.9	98.2
Manufacturers' Materials	267	63.9	68.5	71.5	71.8	71.8
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	67.4	71.7	73.9	74.3	74.8
Total Fully and Chiefly Manufactured	322	75.3	79.4	81.6	81.8	82.0
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	50.7	55.8	55.8	55.3	55.9
(b) Fully and chiefly manufactured	91	71.4	75.1	79.7	79.6	79.0
(c) Total	186	61.8	66.2	68.7	68.4	68.3
B. Animal						
(a) Raw and partly manufactured	46	80.1	85.2	82.3	84.4	85.2
(b) Fully and chiefly manufactured	59	72.0	79.2	77.2	77.9	79.7
(c) Total	105	75.5	81.8	79.4	80.7	82.1
C. Canadian Farm Products						
(1) Field	52	54.2	51.7	50.4	50.7	51.1
(2) Animal	18	81.2	86.6	83.3	85.8	87.3
(3) Total	70	64.3	64.8	62.7	63.8	64.6
II. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	67.2	80.5	70.9	76.5	79.8
(b) Fully and chiefly manufactured	11	72.7	80.0	82.1	84.5	85.4
(c) Total	16	71.2	80.1	79.1	82.3	83.9
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	88.0	93.8	107.8	109.1	108.8
(b) Fully and chiefly manufactured	20	70.9	74.0	76.0	75.7	75.7
(c) Total	57	78.9	83.2	90.8	91.3	91.1
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	82.3	82.3	90.5	90.6	90.7
(b) Fully and chiefly manufactured	141	88.6	90.3	92.7	93.2	93.3
(c) Total	203	85.8	86.7	91.7	92.0	92.1
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	84.7	91.9	95.9	96.6	97.5
Exports	70	63.5	67.9	70.5	71.3	71.7

INDEX NUMBERS OF COMMODITIES
(Classified According to Chief Component Materials)
(1926=100)

Commodity	No. of Price Series	Yearly Average 1939	Oct. 1939	Aug. 1940	Sept. 1940	Oct. 1940
Total Index	567	75.4	79.6	82.7	83.1	83.3
I. Vegetable Products	135	63.7	68.5	70.3	69.8	69.7
Fruits	15	75.2	89.8	88.0	82.3	84.9
Fresh	4	76.0	94.3	93.6	86.0	89.2
Dried	5	80.3	87.0	75.6	75.6	77.3
Canned	6	65.3	65.4	66.5	66.9	66.9
Grains	23	46.5	51.4	50.2	50.9	51.5
Flour and Milled Products	12	64.5	68.4	74.0	73.5	71.8
Bakery Products	2	83.8	84.0	85.4	85.4	85.4
Vegetable Oils	8	63.6	75.4	71.2	68.9	67.2
Rubber and Its Products	9	60.3	64.1	71.6	71.4	71.7
Sugar and Its Products and Glucose	8	88.4	96.8	103.8	103.8	103.8
Tea, Coffee, Cocoa and Spices	15	78.6	91.2	87.5	87.6	87.5
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Vegetables	13	62.8	59.4	59.4	55.6	52.2
Miscellaneous	22	61.1	62.7	66.1	65.3	66.4
II. Animals and Their Products	76	74.6	80.8	77.0	78.8	80.4
Fishery Products	16	73.3	82.9	81.8	84.9	86.4
Furs	9	51.4	51.9	59.2	57.2	57.2
Hides and Skins	6	80.0	123.7	65.4	79.1	95.9
Leather, Unmanufactured	9	89.9	103.1	100.6	94.6	95.0
Boots and Shoes	2	92.8	99.3	105.0	103.3	102.9
Live Stock	4	86.6	86.9	96.5	98.1	95.2
Meats and Poultry	10	79.1	81.9	80.6	82.9	81.1
Milk and Its Products	12	73.2	79.1	73.4	73.9	78.1
Fats	5	49.8	58.8	44.9	45.3	45.6
Eggs	3	60.1	72.8	59.5	68.1	75.6
III. Fibres, Textiles and Textile Products	85	69.9	75.7	83.6	83.7	83.7
Cotton, Raw	2	56.6	58.2	68.8	66.6	68.0
Cotton Yarn and Thread	5	81.4	82.3	84.6	84.6	84.6
Cotton Fabrics	19	70.9	73.3	79.1	79.7	79.9
Knit Goods	3	82.1	84.3	88.9	88.9	88.9
Sash Cord	1	86.0	89.5	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	54.0	62.6	66.0	66.0	67.5
Silk, Raw	9	45.6	57.4	49.2	49.7	51.7
Silk Thread and Yarn	2	64.8	68.7	72.0	72.0	72.0
Silk Hosiery	2	68.4	72.3	69.9	71.7	71.7
Silk Fabrics	4	55.0	69.0	69.0	69.0	69.0
Artificial Silk Products	5	43.5	45.0	48.1	48.5	48.5
Wool, Raw	3	62.0	88.2	90.3	91.0	92.3
Wool Yarns	6	81.7	91.9	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	90.1	94.5	108.1	108.1	108.1
Wool Blankets	1	95.3	112.3	123.7	123.7	123.7
Wool Cloth	6	76.6	84.4	105.9	105.9	103.7
Carpets	2	93.4	93.1	115.6	115.6	115.6

New source 1940.

Commodity	No. of Price Series	Yearly Average 1939	Oct. 1939	Aug. 1940	Sept. 1940	Oct. 1940
IV. Wood, Wood Products and Paper						
Newsprint and Wrapping Paper	49	79.2	83.6	91.0	91.7	91.5
Lumber	2	69.8	73.6	74.0	74.0	74.0
Pulp	33	94.0	99.8	106.9	108.1	108.7
Furniture	3	74.2	79.9	109.8	111.4	109.0
Matches	10	81.5	80.9	89.5	89.5	89.5
	1	77.9	77.9	89.3	89.3	89.3
V. Iron and Its Products						
Pig Iron and Steel Billets	44	98.4	100.5	105.7	106.0	106.1
Rolling Mill Products	3	91.0	92.7	100.4	100.4	100.4
Pipe (Cast Iron and Steel)	14	105.2	108.5	109.8	110.2	110.2
Hardware	2	94.7	94.3	115.5	117.4	117.4
Wire	16	88.6	89.0	90.9	90.9	90.9
Scrap	3	97.2	97.2	97.2	97.2	97.2
Miscellaneous	5	75.6	79.6	98.8	98.8	100.5
	1	112.5	112.5	112.5	112.5	112.5
I. Non-Ferrous Metals and Their Products						
Antimony	18	71.3	74.9	77.0	77.3	77.7
Brass and Copper Products	1	82.1	85.7	94.5	94.5	94.5
Lead and Its Products	6	77.2	82.6	83.5	84.8	85.7
Silver	2	52.9	57.2	62.1	62.1	62.1
Tin Ingots	1	65.3	63.7	62.3	62.3	62.3
Zinc and Its Products	2	81.5	101.8	89.3	86.1	87.5
Solder	2	46.3	51.3	58.8	58.8	58.9
	1	81.3	100.4	97.8	92.7	92.7
II. Non-Metallic Minerals and Their Products						
Clay and Allied Material Products	83	85.3	86.3	90.2	90.7	90.8
Pottery	10	86.0	86.2	85.1	85.9	85.9
Coal	2	98.2	103.0	103.0	103.0	103.0
Coke	13	94.9	96.2	103.9	104.4	104.4
Manufactured Gas	5	114.0	121.9	121.4	121.4	121.4
Coal Tar	3	102.0	102.0	102.9	102.9	102.9
Glass and Its Products	1	94.7	94.7	98.9	98.9	98.9
Petroleum Products	6	77.8	81.2	93.4	97.2	98.9
Asphalt	6	68.4	69.2	71.0	71.7	71.7
Salt	2	92.2	92.2	103.0	103.0	103.0
Sulphur	4	108.7	116.6	116.6	116.6	116.6
Plaster	1	95.1	101.6	122.3	122.3	122.3
Lime	3	106.1	106.1	106.1	106.1	106.1
Cement	4	100.9	101.8	101.8	101.8	101.8
Sand and Gravel	1	96.7	96.7	99.2	99.2	99.2
Crushed Stone	8	84.9	83.1	84.3	84.3	84.3
Building Stone	3	74.3	65.8	65.8	65.8	65.8
Asbestos	3	64.3	64.3	64.3	64.3	64.3
	8	75.8	73.4	74.1	74.1	74.1
III. Chemicals and Allied Products						
Inorganic Chemicals	77	79.8	82.3	91.0	90.4	90.3
Organic Chemicals	22	85.7	85.4	89.4	89.7	89.7
Coal Tar Products	6	72.9	73.5	79.9	80.7	81.2
Dyeing and Tanning Materials	2	91.3	89.9	89.9	89.9	89.9
Explosives	10	107.2	112.3	141.2	125.6	125.6
Paint Materials	2	74.2	73.1	73.1	73.1	73.1
Paint Prepared	9	70.3	74.8	79.7	80.4	80.7
Drugs and Pharmaceutical Chemicals	2	68.9	68.4	71.8	71.8	71.8
Fertilizers	10	81.4	96.8	129.9	129.9	128.7
Industrial Gases	10	83.0	82.9	85.9	85.9	85.9
Soap	2	89.5	88.3	86.5	86.3	86.3
	2	88.4	88.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES
(Classified According to Purpose for which used)
(1926=100)

Commodity	: Price : : Series :	: Yearly : : Average : : 1939 :	: Oct. : : 1939 :	: Aug. : : 1940 :	: Sept. : : 1940 :	: Oct. : : 1940 :
<hr/>						
I. CONSUMERS' GOODS						
(Groups A and B)	236	75.9	80.1	83.7	84.1	84.2
A. Foods, Beverages and Tobacco	126	73.9	79.1	78.2	78.8	79.4
Beverages	9	83.4	96.2	93.8	93.4	93.6
Flour and Milled Products	12	64.5	68.4	74.0	73.5	71.8
Bakery Products	2	83.8	84.0	85.4	85.4	85.4
Fish	16	73.3	82.9	81.8	84.9	86.4
Fruits	15	75.2	89.8	88.0	82.3	84.9
Meats and Poultry	10	79.1	81.9	80.6	82.9	81.1
Milk and Milk Products	12	73.2	79.1	73.4	73.9	78.1
Sugar and Its Products	8	88.4	96.8	103.8	103.8	103.8
Vegetables	13	62.8	59.4	59.4	55.6	52.2
Eggs	3	60.1	72.8	59.5	68.1	75.6
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Miscellaneous	18	61.5	69.6	63.5	64.6	65.1
B. Other Consumers' Goods	110	77.2	80.7	87.3	87.6	87.4
Clothing, Boots, Shoes,						
Rubbers, Hosiery and Underwear	52	75.5	81.1	88.3	88.2	87.9
Household Equipment and Supplies	58	78.4	80.4	86.6	87.1	87.1
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II. PRODUCERS' GOODS	442	70.4	74.4	78.0	78.3	78.3
(Groups C and D)						
C. Producers' Equipment	24	95.4	96.4	102.0	102.2	102.2
Tools	3	91.3	91.3	91.6	91.6	91.6
Light, Heat and Power						
Equipment and Supplies	17	96.0	97.1	102.9	103.1	103.1
Explosives	2	74.2	73.1	73.1	73.1	73.1
Miscellaneous	2	95.7	95.7	100.8	100.8	100.8
D. Producers' Materials	378	67.6	72.0	75.3	75.6	75.6
Building and Construction						
Materials	111	89.7	92.8	97.4	97.9	98.2
Lumber	33	94.0	99.8	106.9	108.1	108.7
Paint Materials	13	68.0	71.1	73.0	72.0	71.6
Miscellaneous	65	90.9	91.5	94.4	94.6	94.7
Manufacturers' Materials	267	63.9	68.5	71.5	71.8	71.8
Textiles and Clothing	64	67.9	74.4	81.3	81.6	81.6
Furs and Leather Goods	24	75.3	88.3	81.5	79.6	82.1
For Metal Working Industries	41	77.0	80.5	83.2	83.5	83.9
For Chemical Using Industries	43	87.4	88.2	96.4	94.8	94.9
For Meat Packing Industries	4	86.6	86.9	96.5	98.1	95.2
For Milling and Other						
Industries	23	46.5	51.4	50.2	50.9	51.5
Miscellaneous Producers'						
Materials	68	65.7	70.0	76.2	76.2	75.5

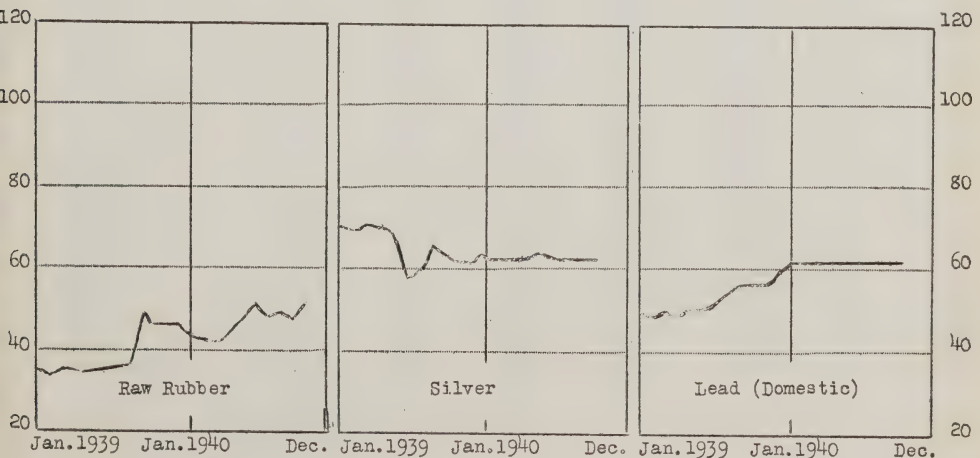
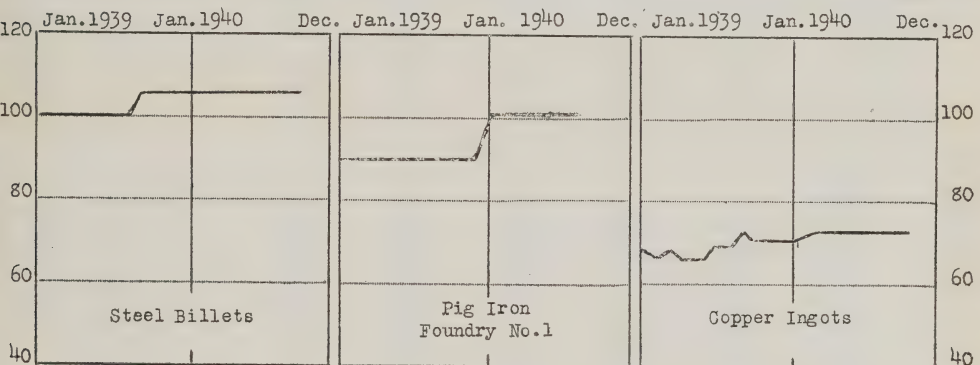
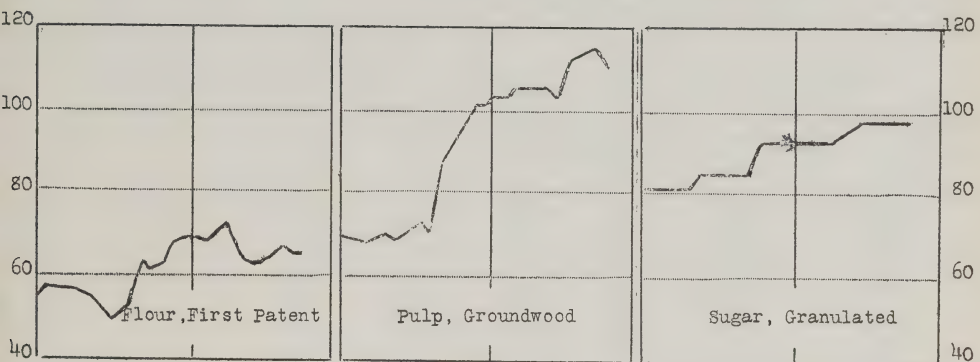
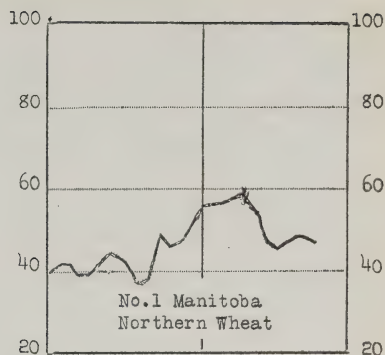
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		Average 1939	Yearly Average 1939	Oct. 1939	Sept. 1940	Oct. 1940
		\$	\$	\$	\$	\$
OATS, No.2 C.W.						
Pt.William and Pt.Arthur cash basis	Bush.	.548	.308	.328	.304	.331
WHEAT, No.1 Man. Northern						
Pt.William and Pt.Arthur cash basis	Bush.	1.495	.645	.703	.717	.704
FLOUR, First Patent, 2-98's						
Jute, Toronto			4.985	5.400	+5.538	+5.500
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.560	5.893	5.893
KRUBBER, Ceylon, ribbed, smoked						
sheets, f.o.b. New York	Lb.	.488	.185	.228	.238	.249
CATTLE, Steers, good over						
1050 lbs. Toronto	Cwt.	7.330	6.905	7.140	8.260	7.940
HOGS, Bacon						
Toronto	Cwt.	13.320	8.834	8.570	9.160	8.993
BEEF HIDES, Packer Hides,						
Native Steers, Toronto	Lb.	.135	.118	.170	.128	.150
LEATHER, Packer crops, No.I and II,						
f.o.b. Distributing points	Lb.		.390	.440	.440	.440
BOX SIDES B,						
Oshawa	Ft.	.263	.235	.270	.190	.190
BUTTER, Creamery, prime, first grade						
Montreal	Lb.	.390	.250	.290	.244	.285
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.207	.200	.230	.235
EGGS, Grade "A" large,						
Montreal	Doz.		.309	.415	.376	.424
COTTON, raw 1" - 1 1/16"						
Hamilton	Lb.	.194	.115	.117	.133	.133
COTTON YARNS, 10's white single						
Hosiery cops, Mill	Lb.	.368	.256	.263	.293	.293
XSILK, raw, special grand XX						
85 p.c. New York, 13-15 deniers	Lb.		2.930	3.703	3.219	3.388
WOOL, eastern bright, 1/4 blood						
domestic, Toronto	Lb.	.306	.193	.265	.303	.310
WOOL, western range, semi-bright						
1/2 blood, domestic, Toronto	Lb.	.316	.182	.265	.238	.240
FUEL, groundwood, No.1						
f.o.b. Mill	Ton	30.230	23.790	27.583	34.542	32.955
STEEL, merchant bars, mild	100					
Mill	Lbs.	2.450	2.550	2.550	2.550	2.550
PIG IRON, Malleable, f.o.b.	Gross					
plant	Ton	25.680	21.500	23.500	23.500	25.500
COPPER, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.766	11.150	11.500	11.500
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.235	4.600	5.000	5.000
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.564	.690	.609	.619
ZINC, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	4.068	4.500	5.150	5.150
COAL, Anthracite, Toronto						
f.o.b. carlots	Ton	12.110	9.825	10.373	11.889	11.889
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500
GASOLINE						
Toronto	Gal	.253	.149	.150	.165	.165
SULFURIC ACID 66° Baumé	Net					
Toronto	Ton	14.000	17.000	17.000	17.000	17.000

x Canadian funds.

+ Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

WHOLESALE PRICES
1939 AND 1940
(1926=100)



INDEX NUMBERS OF LIVING COSTS IN CANADA, OCTOBER, 1940.
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of living costs on the base 1935-1939-100, rose from 106.4 in September to 107.0 in October. Of the six groups composing the index, four were higher, one lower and one was unchanged. Living costs in October were 6.2 per cent above the level of those in August, 1939.

An index for 46 food items moved up from 105.4 in September to 106.1 in October. The increase was due to substantial advances in dairy products and eggs and a rise of lesser importance in meats. Cereals, vegetables and fruits recorded declines, while dry groceries were practically unchanged.

The rental index rose from 106.9 to 107.7. The various types of dwelling contributed to the advance as follows: Apartments 1.3 per cent, houses 0.7 per cent and flats 0.6 per cent.

The clothing price index increased from 112.4 in September to 113.5 in October. Women's apparel displayed the greatest advance and men's garments and footwear the least.

Moderately higher prices for furniture, floor coverings, homefurnishings, hardware and dishes carried the homefurnishings index up from 108.9 to 109.7.

The fuel index recorded a decline from 108.5 in September to 108.0 in October. Coal and coke prices were slightly higher but these were more than offset by several declines in gas rates.

INDEX NUMBERS OF LIVING COSTS, 1913-1939, JANUARY, 1939-OCTOBER, 1940.
(1935-1939=100)

	: Total : Index :	: Food : Index :	: Rent : Index :	: Fuel and : Lighting : Index :	: Clothing : Index :	: Homefurnishings : and Miscellaneous : Index
1913	79.7	88.3	74.3	76.9	88.0	70.3
1914	80.0	91.9	72.1	75.4	88.9	70.3
1915	81.6	92.7	69.9	73.8	96.8	70.9
1916	88.3	103.3	70.6	75.4	110.8	74.5
1917	104.5	133.3	75.8	83.8	130.3	81.5
1918	118.3	152.8	80.2	92.2	152.3	91.4
1919	130.0	163.3	87.6	100.7	175.1	101.2
1920	150.5	188.1	100.2	119.9	213.1	110.3
1926	121.8	133.3	115.9	116.8	139.1	106.1
1929	121.7	134.7	119.7	112.8	134.8	105.0
1930	120.8	131.5	122.7	111.8	130.6	105.4
1931	109.1	103.1	119.4	110.0	114.3	103.3
1932	99.0	85.7	109.7	106.8	100.6	100.4
1933	94.4	84.9	98.6	102.5	93.3	98.2
1934	95.7	92.5	92.8	102.5	96.9	97.7x
					Home- furnish- ings : Index	Miscell- aneous : Index
1935	96.2	94.6	94.0	100.9	97.6	95.4
1936	98.1	97.8	96.1	101.5	99.3	97.2
1937	101.2	103.2	99.7	98.9	101.4	101.5
1938	102.2	103.8	103.1	97.7	100.9	102.4
1939	101.5	100.6	103.8	101.2	100.7	101.4
1939 January	101.1	99.9	103.4	101.0	100.2	101.7
February	100.7	98.7	103.4	101.0	100.2	101.7
March	100.6	98.5	103.4	100.4	99.9	101.2
April	100.6	98.3	103.4	100.4	99.9	101.1
May	100.6	98.2	103.8	100.2	99.9	101.1
June	100.5	98.1	103.8	99.8	100.1	101.0
July	100.8	99.0	103.8	99.3	100.1	100.9
August	100.8	99.3	103.8	99.0	100.1	100.9
September	100.8	99.4	103.8	98.9	99.6	100.8
October	103.5	106.3	104.4	104.4	99.6	101.0
November	103.8	107.1	104.4	105.3	99.6	101.0
December	103.8	104.7	104.4	105.4	103.3	104.1
1940 January	103.8	104.5	104.4	105.5	103.3	104.3
February	103.8	104.5	104.4	105.8	103.3	104.3
March	104.6	104.8	104.4	105.7	107.8	105.9
April	104.6	104.8	104.4	105.9	107.8	106.1
May	104.9	104.4	106.9	106.1	107.8	106.2
June	104.9	103.8	106.9	106.0	109.1	106.5
July	105.6	105.3	106.9	107.9	109.1	106.9
August	105.9	105.4	106.9	108.4	109.1	106.9
September ..	106.4	105.4	106.9	108.5	112.4	108.9
October	107.0	106.1	107.7	108.0	113.5	109.7

x Comparable 1935 index was 97.8.

AVERAGE RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA.

	Beef Sirloin (pound)	Beef Chuck (pound)	Veal Roast (pound)	Lamb Roast (pound)	Pork fresh (pound)	Bacon Break- fast (pound)	Salmon Canned (pound tin)	Lard Pure (pound)	Eggs Grade "A" (dozen)	Milk fresh (quart)	Butter Cream- ery (pound)	Cheese Canadian (pound)	Beans Common Dry (pound)	Potatoes (peck)
1932														
September	27.6	15.3	15.6	22.9	23.5	29.7	21.3	11.2	32.8	11.0	26.2	21.5	5.1	27.0
October	29.7	16.9	17.2	24.4	24.4	32.5	22.6	13.3	38.0	11.1	31.9	22.3	6.4	29.9
November	28.7	16.6	16.8	23.8	23.8	31.7	23.1	13.7	41.9	11.3	32.6	22.8	6.9	29.0
December	27.8	16.0	16.8	23.8	23.1	30.3	23.4	12.9	41.4	11.1	32.7	23.4	6.8	28.4
1940														
January	28.1	16.3	17.2	24.6	23.4	30.3	23.2	12.7	33.9	11.1	32.5	24.3	6.8	29.0
February	28.2	16.4	17.7	24.8	23.3	30.2	23.3	12.1	29.0	11.2	32.2	25.5	7.1	31.6
March	28.3	16.2	17.6	25.3	23.2	29.8	23.6	11.7	28.3	11.3	31.3	26.5	7.3	32.3
April	28.2	16.2	17.1	28.9	23.2	29.9	23.7	11.2	27.5	11.3	32.0	26.4	7.3	33.0
May	28.4	16.5	16.6	29.2	23.1	29.6	23.6	11.0	26.8	11.3	30.5	25.4	7.3	33.7
June	28.8	16.5	16.4	30.2	22.8	29.0	23.8	10.9	26.4	11.3	27.6	24.5	7.3	33.2
July	31.0	17.8	16.6	32.4	22.9	29.0	23.5	10.7	27.4	11.3	26.4	24.0	7.3	37.6
August	31.3	17.7	16.8	30.8	23.1	32.3	23.3	10.7	30.2	11.3	26.7	23.7	7.2	35.0
September	30.7	17.5	17.0	29.0	23.4	32.6	23.8	10.6	34.3	11.3	26.5	23.7	6.9	27.0
October	30.8	17.4	17.4	28.0	23.8	32.9	23.8	10.4	38.0	11.3	27.7	23.7	7.0	25.8
1932														
September	10.6	10.6	6.1	2.9	5.0	8.2	11.0	16.7	16.7	16.7	6.6	6.4	58.3	34.0
October	11.3	11.0	6.1	3.4	5.3	8.3	11.1	16.9	16.7	16.7	6.8	6.6	60.8	40.2
November	11.7	11.2	6.1	3.4	5.3	8.3	11.5	17.0	17.0	16.6	7.2	7.0	61.5	42.4
December	11.9	11.2	6.1	3.3	5.2	8.4	11.6	17.1	17.1	16.5	7.1	6.9	63.5	43.6
1940														
January	12.0	11.3	6.1	3.3	5.2	8.4	11.6	17.0	17.0	16.7	7.1	6.9	64.5	43.8
February	12.2	11.4	6.2	3.4	5.3	8.4	11.7	17.1	17.1	16.5	7.1	7.0	66.3	44.5
March	12.5	11.4	6.2	3.5	5.4	8.7	11.6	16.7	16.7	16.7	7.1	7.0	66.8	44.1
April	12.6	11.4	6.2	3.5	5.4	8.8	11.7	16.7	16.7	16.5	7.1	7.0	67.4	44.7
May	12.9	11.7	6.3	3.5	5.4	8.8	11.7	16.7	16.7	16.2	7.1	7.0	68.2	45.2
June	13.1	11.7	6.3	3.5	5.4	8.9	11.7	16.8	16.8	16.1	7.1	7.2	68.0	45.1
July	13.4	11.8	6.3	3.5	5.3	8.8	11.6	16.7	16.7	16.4	7.5	7.3	68.4	45.0
August	13.3	11.8	6.3	3.5	5.3	8.9	11.7	16.8	16.8	16.3	7.5	7.3	68.2	44.9
September	13.2	11.6	6.3	3.5	5.3	9.0	11.7	16.7	16.7	16.0	7.5	7.3	68.2	45.3
October	13.0	11.4	6.3	3.6	5.2	8.9	11.5	16.7	16.7	16.2	7.5	7.3	68.2	45.3

Prior to April, 1940, prices were for mutton. Commencing with August, 1940, prices were for sliced bacon. Quotations previous to that date were for unsliced bacon.

	P. E. I.	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia
STAPLE FOODS									
1932 - June	106.4	110.7	112.0	103.7	109.7	103.9	102.4	106.4	123.3
July	105.5	110.3	112.2	103.9	110.1	106.9	102.5	105.1	124.6
August	107.0	112.6	114.2	102.4	111.5	107.9	105.5	110.0	123.1
September ..	108.2	110.4	112.0	101.4	110.3	107.4	105.2	110.0	121.3
October	113.1	118.0	120.6	112.2	119.8	116.4	114.9	119.3	131.9
November	114.2	119.7	121.2	113.1	120.5	115.9	116.5	120.5	131.5
December	114.2	119.1	121.3	112.3	119.1	115.2	117.9	120.9	130.4
Year	108.6	113.0	115.4	106.6	113.0	109.4	108.4	110.9	125.3
1940 - January	116.1	120.5	122.1	111.9	118.0	114.6	116.0	120.9	129.9
February	113.8	118.7	121.4	113.1	118.7	115.9	116.3	120.1	129.8
March	113.5	120.5	121.0	112.0	118.6	115.2	116.0	120.9	130.7
April	115.6	120.9	122.7	113.5	118.7	115.9	116.1	120.9	131.0
May	114.2	120.5	122.5	111.4	118.2	114.9	116.1	121.4	131.4
June	113.8	118.7	120.3	109.9	116.9	115.4	112.4	120.8	128.7
July	112.3	120.8	121.3	110.5	118.6	118.8	113.7	117.9	130.2
August	113.7	121.3	122.5	110.0	118.6	119.4	114.5	120.2	131.0
September ..	113.9	120.6	121.8	108.9	118.0	114.4	110.3	115.0	130.4
GRAND TOTAL									
1932 - June	112.2	113.2	118.4	114.9	124.1	122.3	112.7	111.5	123.1
July	111.4	113.0	118.2	114.9	124.1	123.9	112.7	110.8	123.7
August	112.1	114.2	119.3	114.2	124.7	124.4	114.2	113.2	122.9
September ..	112.7	113.2	118.2	113.7	124.1	124.1	114.1	113.2	122.0
October	115.4	117.4	122.9	119.7	129.6	130.1	119.2	118.1	127.5
November	116.2	118.5	123.5	120.4	130.1	129.9	120.0	118.7	127.4
December	116.6	119.1	123.6	120.4	129.4	129.6	120.7	119.1	127.0
Year	113.8	114.8	120.2	116.5	125.9	125.6	115.6	113.4	124.1
1940 - January	117.2	119.6	123.8	119.7	128.6	129.0	119.4	118.8	126.7
February	116.4	119.2	123.7	120.4	129.0	129.6	119.6	118.3	126.8
March	116.3	120.1	123.5	120.0	129.0	129.2	119.5	118.7	127.4
April	117.5	120.4	124.3	120.8	129.0	129.5	119.5	118.8	127.6
May	117.5	120.4	125.6	121.0	129.3	131.3	121.9	119.3	128.3
June	117.5	119.5	124.5	120.7	128.7	131.6	120.0	118.9	126.9
July	116.7	120.3	124.6	120.8	129.9	134.2	120.7	117.7	127.6
August	117.0	120.5	125.3	120.7	130.1	134.5	121.1	119.2	128.0
September ..	117.2	120.9	125.2	120.2	129.9	132.1	118.9	116.6	127.8

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes, 1913-1938, pages 67 and 68.

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Common stock prices tended mainly to lower levels during October, as earlier gains were not retained. The Investors' price index for industrial, utility and bank issues registered a net decline of 2.8 p.c. to close at 79.7. Chief losses occurred in oils and milling issues, which were off 10.4 p.c. and 9.6 p.c. respectively. Five other sub-groups included in the industrial section followed with declines of a lesser extent ranging from 0.2 p.c. to 1.4 p.c. In contrast with their weakness in September, machinery and equipment stocks recorded a 2.9 p.c. increase, the index rising from 102.6 on September 30 to 105.6 on October 31. Strength in the communication issues almost balanced a 2.3 p.c. recession in transportation stocks and a 2.1 p.c. drop in power and traction shares. The utility index declined 0.5 p.c. in October to close at 38.4. The general monthly price for 95 common stocks was 81.4 in October as compared with 83.2 in September. Industrials fell 3.3 points to 129.6, utilities 0.5 to 38.8 and banks 0.8 to 75.2.

MINING STOCK PRICES

Canadian mining issues reacted strongly from mid-October lows and all group indexes showed net increases at the close. From 114.4 on October 4, the general price index of mining issues dipped to 111.3 on the 15th, and finally ended the month at 114.3 for a net rise of 1.9 p.c. Trading volume was heavier than in September. The recovery movement beginning on October 16 was quite steady in base metals while after a few days of progress in the golds, an easier tendency was observed. Base metals were up 3.2 p.c. and golds 0.9 p.c. compared with net increases of 3.1 p.c. and 5.0 p.c. respectively in September. A monthly price index of twenty-two gold stocks mounted from 83.4 in September to 85.8 in October, while a corresponding series for three base metals rose from 227.3 to 228.0. Following is a table of average prices for the weeks of October 31 and 3, as compiled by the Dominion Bureau of Statistics.

GOLDS

	Oct.31	Oct.3		Oct.31	Oct.3
Beattie	\$ 1.14	\$.91	Little Long Lac.....	\$ 2.20	\$ 2.12
Bralorne	9.98	10.13	Macassa	3.43	3.44
Buffalo Ankerite	4.30	4.77	McIntyre	54.50	48.00
Central Patricia	1.89	1.90	Pickle Crow	2.96	3.08
Dome	23.00	23.08	Pioneer	2.17	2.05
God's Lake .....	.35	.35	Reno .....	.13	-
Hollinger	12.50	12.81	San Antonio	2.20	2.19
Howay.....	.30	.26	Siscoe .....	.49	.59
Kirkland Lake .....	.98	.96	Sylvanite	2.58	2.40
Lake Shore	20.10	21.25	Teck-Hughes	3.15	3.16
Lamaque Gold Mines	4.91	5.15	Wright-Hargreaves	6.23	6.37

BASE METALS

Falconbridge	2.78	2.72	Noranda	58.38	56.83
Hudson Bay	27.04	26.46			

PREFERRED STOCKS

The Bureau's preferred stock price index was 83.5 in October as compared with 82.2 in September. The upward movement apparent during August and September slowed down during October and markets displayed an indecisive trend. Textiles were irregular with gains and losses each approximating 3.2 p.c. over the previous month. Issues of Machinery and Equipment group as well as Power all showed losses ranging from .1 to 6.1 p.c. In all other groups small gains to 9.4 p.c. were general. Again newspaper issues were the most active on the list. Easier opening prices soon assumed a stronger tone and there were appreciable advances. But a reaction occurred on the 12th of the month and some gains were wiped out. A closing rally, however, left many issues up to 4.3 p.c. over opening prices.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940. (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.3	54.6	53.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0
1938	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9
1939	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
1940	91.8	91.0	90.2	90.3	80.1	72.1	73.8	77.9	82.2	83.5		

Number of Securities 1940	GENERAL			INDUSTRIALS						UTILITIES					BANKS	
	Total	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mat- erials	In- dus- trial Mines	Total	Trans- porta- tion	Tele- phone and Tele- graph	Power and Trac- tion	Total
	95	68	8	7	3	4	10	12	7	15	2	19	2	2	15	8
1928																
March	99.2	164.0	100.7	14.6	76.5	131.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5
April	97.9	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	44.7	15.4	117.0	59.7	80.4
May	99.7	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	43.5	14.8	122.8	61.0	80.9
June	100.0	163.5	111.8	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0
July	106.8	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9
August	105.2	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0
September	98.6	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4
October	109.7	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	86.0
November	110.4	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6
December	106.8	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9
1929																
January	102.9	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2
February	104.1	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3
March	103.7	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1
April	96.2	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	11.5	129.7	58.9	83.7
May	99.2	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	9.6	132.6	60.8	84.7
June	97.0	157.6	114.2	12.4	77.4	175.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0
July	97.3	159.2	118.0	12.7	75.0	154.0	59.8	182.1	114.7	129.5	393.1	42.7	10.4	132.8	59.2	85.0
August	94.2	154.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3
September	100.1	168.2	132.8	19.1	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4
October	106.0	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0
November	103.6	171.9	141.1	22.7	100.9	173.9	82.9	174.3	127.5	156.5	394.8	44.7	16.0	125.2	59.6	84.2
December	101.2	165.3	142.1	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4
1940																
January	99.7	162.1	134.3	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5
February	99.0	161.1	129.8	23.4	98.4	158.2	90.7	184.3	132.0	145.6	355.5	45.3	16.7	125.8	60.3	84.3
March	99.1	159.2	134.1	22.9	96.5	155.4	91.4	185.7	135.4	146.5	377.6	47.1	19.7	126.5	61.1	85.1
April	97.0	154.8	132.5	24.6	95.9	147.6	91.6	184.7	137.9	146.4	344.1	47.1	19.4	124.6	61.9	83.8
May	80.4	125.8	102.6	16.3	77.6	124.7	80.5	165.0	117.9	115.8	263.2	39.4	13.4	116.6	52.0	79.7
June	71.9	111.3	93.2	13.1	62.9	100.2	70.3	144.1	106.9	103.3	254.0	35.8	11.1	112.2	47.0	74.7
July	72.5	113.9	92.0	13.9	67.1	101.3	74.5	145.8	114.2	102.3	266.8	35.5	11.5	107.3	47.1	70.0
August	76.0	119.6	98.5	15.3	68.4	104.4	76.9	150.1	120.3	107.8	288.6	37.1	12.9	111.9	48.6	72.1
September	83.2	132.9	107.0	16.5	81.0	120.9	81.9	163.1	124.9	121.0	313.5	39.3	14.1	116.8	51.3	75.0
October	81.4	129.6	105.1	16.1	79.3	112.0	81.5	162.9	124.8	123.6	314.8	38.8	13.0	117.7	51.1	75.2

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926=100)

No. of Stocks 1940		Gold		Base Metals		Total Index
		22		3		25
x1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1932 - High		63.1		82.3		64.8
Low		48.5		42.5		46.8
x1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 - High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
x1937 - High		141.3		356.5		180.0
Low		99.7		183.1		115.8
x1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
x1939 - High		124.4		324.9		162.7
Low		97.1		273.7		131.7
<u>1938</u>						
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
<u>1939</u>						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		308.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		298.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
<u>1940</u>						
January		107.3		298.8		144.7
February		101.8		288.1		137.9
March		96.5		281.8		132.6
April		95.7		276.7		130.7
May		79.6		221.1		106.8
June		67.9		186.6		90.9
July		69.6		187.7		92.9
August		76.0		209.0		101.8
September		83.4		227.3		111.1
October		85.8		228.0		113.6
<u>Weekly Index Numbers</u>						
Week ending Sept.	5th	82.3		224.6		109.9
"	" 12th	82.7		227.9		110.5
"	" 19th	82.1		222.8		109.0
"	" 26th	85.1		229.7		113.1
"	Oct. 3rd	85.1		227.2		112.8
"	" 10th	85.9		228.3		113.6
"	" 17th	85.5		224.4		112.3
"	" 24th	86.9		228.4		114.3
"	" 31st	85.0		233.6		113.7
"	Nov. 7th	88.8		240.1		117.9

x Weekly figures.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Continued firmness in Dominion of Canada long-term bond prices raised the Dominion Bureau of Statistics' index, on the base 1926=100, from 115.7 for September to 115.9 for October. This was a high for the current year, and, while 4.6 above October 1939, was 1.0 below October 1938. Quotations held firm for most of the month, but the undertone weakened slightly in the closing week. The Bureau's daily index, which stood at 115.5 for September 30, advanced to 116.1 for October 31, showing a net increase of 0.6. The index of long-term bond yields fell from 71.3 for September to 71.0 for October. In the provincial section, price changes were relatively small. Movements were mixed in the Eastern issues, but Westerns, generally, were firmer. Provincial financing was in greater volume than usual, and loans were floated for Nova Scotia, Ontario and British Columbia. Based upon information received from Wood, Gundy and Company, Limited, the index for Province of Ontario bond yields declined from 72.2 to 72.0, and the average yield of the issues included in this index decreased from 3.46 to 3.45.

British Consols advanced from 74 to 75 1/8, and the Dow-Jones average of selected United States bonds increased from 89.96 to 90.13 between September 30 and October 31. Closing figures for October 1939 were 67 5/8 and 90.24 respectively,

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 TO 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.3	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	103.6	115.7	116.3	115.6	116.6	119.6	114.0
April	96.7	103.0	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	113.7	115.2	117.8	119.2	114.6
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	115.2
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	115.7
October	104.9	105.9	112.0	111.2	113.3	114.7	116.9	111.3	115.9
November	103.6	105.1	113.3	113.3	113.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 TO 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.8	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	103.7	103.7	82.4	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	71.3
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	71.0
November	98.2	95.2	80.1	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date	Prices	Yields
August 1	114.9	72.4
8	114.9	72.4
15	115.0	72.2
22	115.3	71.9
29	115.5	71.5
September 5	115.7	71.2
12	115.7	71.2
19	115.7	71.3
26	115.6	71.4
October 3	115.5	71.3
10	115.8	71.1
17	116.0	70.9
24	116.1	70.8
31	116.1	70.8

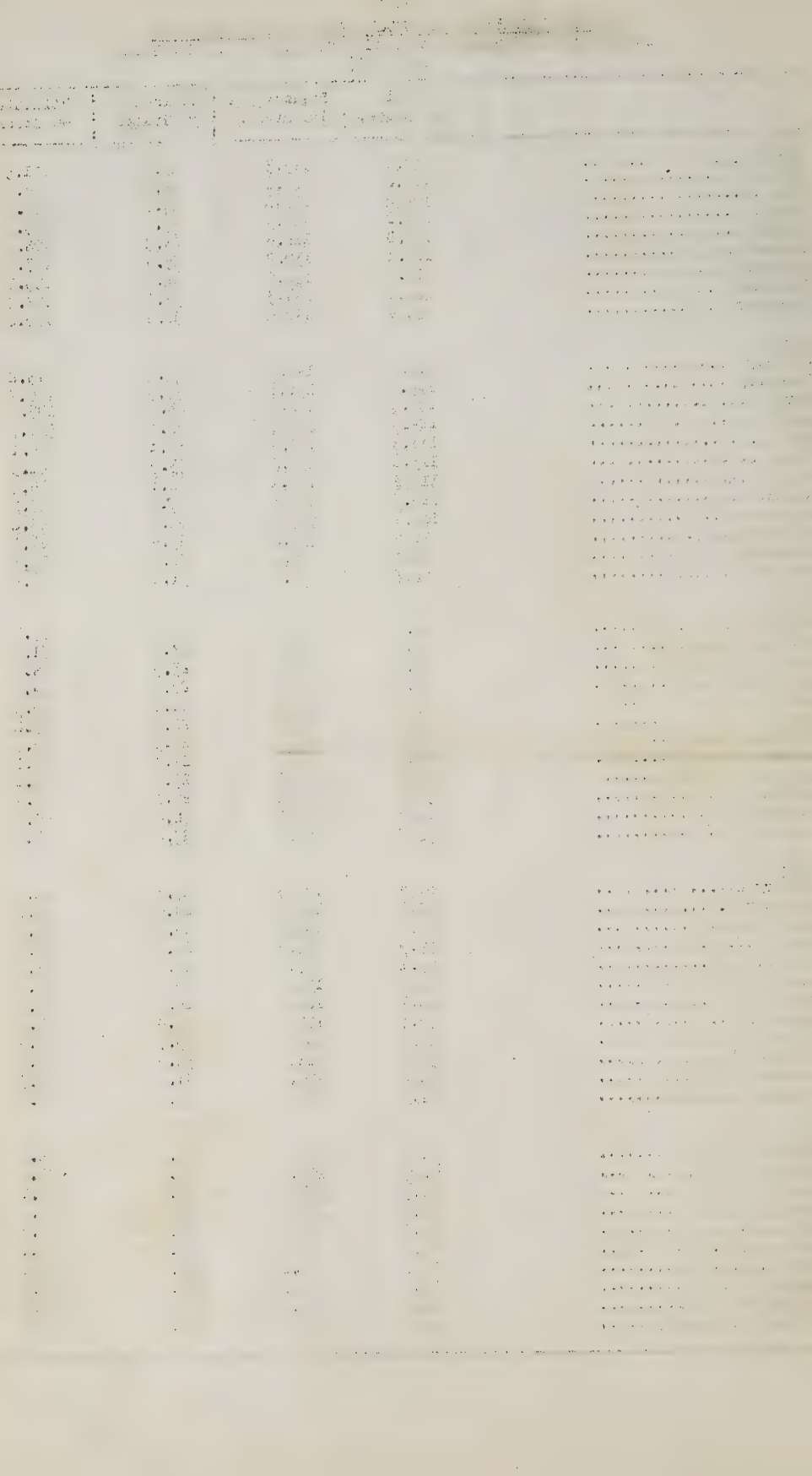
Note. The noon rates in Canadian Funds upon which these averages are based, have been supplied by the Bank of Canada.

	New York		London		Spain		Mexico		Switzer-		Argentina		Sweden		New Zealand		New York		London	
	Funds+	\$	Sterling+	\$	Peseta	\$	Peso	\$	land	Peso	(Paper)	\$	Krone	\$	Pound	\$	Funds	\$	Sterling	\$
1940 - September	High	1.1050	4.4500	.1013	.1013	.2257	.2545	.2620	.2545	.2620	.2572	.2646	.2641	.2545	3.590	1938	Jan.	1.000	5.000	4.706
	Low	1.1050	4.4500	.1013	.1013	.2202	.2514	.2520	.2514	.2520	.2575	.2564	.2641	.2641	3.590	1.000	Feb.	1.000	5.017	4.709
	Average	1.1050	4.4500	.1013	.1013	.2214	.2528	.2575	.2528	.2575	.2604	.2643	.2641	.2641	3.590	1.003	Mar.	1.003	4.998	4.704
	Close	1.1050	4.4500	.1013	.1013	.2242	.2545	.2572	.2545	.2572	.2572	.2643	.2641	.2641	3.590	1.005	April	1.005	5.006	4.704
1940 - October	High	1.1050	4.4500	.1013	.1013	.2263	.2576	.2646	.2576	.2646	.2572	.2646	.2646	.2646	3.590	1.008	May	1.008	5.008	4.812
	Low	1.1050	4.4500	.1013	.1013	.2239	.2552	.2564	.2552	.2564	.2604	.2642	.2642	.2642	3.590	1.011	June	1.011	5.012	4.741
	Average	1.1050	4.4500	.1013	.1013	.2256	.2559	.2604	.2559	.2604	.2604	.2643	.2643	.2643	3.590	1.005	July	1.005	4.956	4.713
	Close	1.1050	4.4500	.1013	.1013	.2262	.2575	.2572	.2575	.2572	.2572	.2643	.2643	.2643	3.590	1.003	Aug.	1.003	4.897	4.709
	High	1.1050	4.4500	.1013	.1013	.2263	.2576	.2646	.2576	.2646	.2572	.2646	.2646	.2646	3.590	1.006	Sept.	1.006	4.834	4.704
	Low	1.1050	4.4500	.1013	.1013	.2239	.2552	.2564	.2552	.2564	.2604	.2642	.2642	.2642	3.590	1.009	Oct.	1.009	4.812	4.704
	Average	1.1050	4.4500	.1013	.1013	.2256	.2559	.2604	.2559	.2604	.2604	.2643	.2643	.2643	3.590	1.007	Nov.	1.007	4.741	4.704
	Close	1.1050	4.4500	.1013	.1013	.2262	.2575	.2572	.2575	.2572	.2572	.2643	.2643	.2643	3.590	1.009	Dec.	1.009	4.713	4.704
	High	1.1050	4.4500	.1013	.1013	.2263	.2576	.2646	.2576	.2646	.2572	.2646	.2646	.2646	3.590	1.008	Jan.	1.008	4.706	4.704
	Low	1.1050	4.4500	.1013	.1013	.2239	.2552	.2564	.2552	.2564	.2604	.2642	.2642	.2642	3.590	1.005	Feb.	1.005	4.709	4.704
	Average	1.1050	4.4500	.1013	.1013	.2256	.2559	.2604	.2559	.2604	.2604	.2643	.2643	.2643	3.590	1.004	Mar.	1.004	4.704	4.704
	Close	1.1050	4.4500	.1013	.1013	.2262	.2575	.2572	.2575	.2572	.2572	.2643	.2643	.2643	3.590	1.005	Apr.	1.005	4.704	4.704
1940 - September	High	3.5760	.0557	.5256	.5256	.3359	.3359	.0608	.3359	.0608	.2602	.2602	.2602	.2602	4.460	1.004	May	1.004	4.698	4.692
	Low	3.5760	.0556	.5256	.5256	.3359	.3359	.0599	.3359	.0599	.2601	.2601	.2601	.2601	4.460	1.002	June	1.002	4.692	4.689
	Average	3.5760	.0556	.5256	.5256	.3359	.3359	.0579	.3359	.0579	.2601	.2601	.2601	.2601	4.460	1.002	July	1.002	4.689	4.689
	Close	3.5760	.0557	.5256	.5256	.3359	.3359	.0608	.3359	.0608	.2602	.2602	.2602	.2602	4.460	1.005	Aug.	1.005	4.689	4.689
1940 - October	High	3.5760	.0558	.5256	.5256	.3359	.3359	.0670	.3359	.0670	.2602	.2602	.2602	.2602	4.460	1.095	Sept.	1.095	4.409	4.409
	Low	3.5760	.0553	.5256	.5256	.3359	.3359	.0597	.3359	.0597	.2602	.2602	.2602	.2602	4.460	1.105	Oct.	1.105	4.450	4.450
	Average	3.5760	.0556	.5256	.5256	.3359	.3359	.0634	.3359	.0634	.2602	.2602	.2602	.2602	4.460	1.105	Nov.	1.105	4.450	4.450
	Close	3.5760	.0553	.5256	.5256	.3359	.3359	.0656	.3359	.0656	.2602	.2602	.2602	.2602	4.460	1.105	Dec.	1.105	4.450	4.450
	High	3.5760	.0557	.5256	.5256	.3359	.3359	.0608	.3359	.0608	.2602	.2602	.2602	.2602	4.460	1.105	Jan.	1.105	4.450	4.450
	Low	3.5760	.0556	.5256	.5256	.3359	.3359	.0599	.3359	.0599	.2601	.2601	.2601	.2601	4.460	1.105	Feb.	1.105	4.450	4.450
	Average	3.5760	.0556	.5256	.5256	.3359	.3359	.0579	.3359	.0579	.2601	.2601	.2601	.2601	4.460	1.105	Mar.	1.105	4.450	4.450
	Close	3.5760	.0557	.5256	.5256	.3359	.3359	.0608	.3359	.0608	.2602	.2602	.2602	.2602	4.460	1.105	April	1.105	4.450	4.450
	High	3.5760	.0558	.5256	.5256	.3359	.3359	.0670	.3359	.0670	.2602	.2602	.2602	.2602	4.460	1.105	May	1.105	4.450	4.450
	Low	3.5760	.0553	.5256	.5256	.3359	.3359	.0597	.3359	.0597	.2602	.2602	.2602	.2602	4.460	1.105	June	1.105	4.450	4.450
	Average	3.5760	.0556	.5256	.5256	.3359	.3359	.0634	.3359	.0634	.2602	.2602	.2602	.2602	4.460	1.105	July	1.105	4.450	4.450
	Close	3.5760	.0553	.5256	.5256	.3359	.3359	.0656	.3359	.0656	.2602	.2602	.2602	.2602	4.460	1.105	Aug.	1.105	4.450	4.450
	High	3.5760	.0557	.5256	.5256	.3359	.3359	.0608	.3359	.0608	.2602	.2602	.2602	.2602	4.460	1.105	Sept.	1.105	4.450	4.450
	Low	3.5760	.0556	.5256	.5256	.3359	.3359	.0599	.3359	.0599	.2601	.2601	.2601	.2601	4.460	1.105	Oct.	1.105	4.450	4.450
	Average	3.5760	.0556	.5256	.5256	.3359	.3359	.0579	.3359	.0579	.2601	.2601	.2601	.2601	4.460	1.105				
	Close	3.5760	.0557	.5256	.5256	.3359	.3359	.0608	.3359	.0608	.2602	.2602	.2602	.2602	4.460	1.105				

+ Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 respectively and for U.S. funds \$1.10 and \$1.11 (x Free Rate).

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940
 Issued by the Standard Statistics Company, Inc., New York
 (1926-100)

	: : 420 Stocks : :	: : Industrials : : 350 Stocks : :	: : Railroad : : 30 Stocks : :	: : Utilities : : 40 Stocks : :
<u>1936</u>				
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
<u>1940</u>				
January	92.7	108.8	29.6	88.4
February	91.5	107.3	28.7	87.6
March	91.5	107.5	28.9	87.1
April	92.9	109.2	29.1	87.8
May	83.0	97.3	25.4	80.6
June	73.3	84.3	22.7	75.1
July	76.1	87.2	24.4	80.1
August	77.5	89.1	24.9	80.3
September	80.9	93.7	27.0	81.0
October (2nd week)	80.0	92.3	26.8	79.4



62-002

GOVT PUBNS

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 18

No. 11

PRICES & PRICE INDEXES

NOVEMBER 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange



Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce.

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OTTAWA

1940

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Issued December 26, 1940.

Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, NOVEMBER, 1940.

Further strength in basic commodities, centred largely in vegetable and animal products, lifted the Dominion Bureau of Statistics wholesale price index for 567 price series from 83.3 in October to 84.0 in November. Between the weeks of November 1 and 29 this index moved 0.6 p.c. higher to 84.1 a new peak for the year to date. In the same interval an index of 30 industrial materials recorded a net increase of 1.1 p.c. to 79.5, though a peak of 79.8 had been reached in the week of November 15. In this section gains were confined to the sensitive price groups for manufacturing and food materials, an index for the stable price group remaining unchanged at 104.3. There was a 2.5 p.c. advance for Canadian farm product prices, the index closing the month at 66.6 as against 65.0 on November 1. Higher prices for grains, potatoes, milk and eggs provided the principal strength in this group.

The November cost of living index continued upward to 107.8 from 107.0 for October (1935-1939=100). Foods were mainly responsible for this increase, with butter and eggs contributing a major share of a rise from 106.1 to 108.7. Further scattered increases in coke and coal advanced the fuel index from 108.0 to 108.5. Clothing remained unchanged at 113.5, but homefurnishings gained fractionally from 109.7 to 110.0. The miscellaneous index remained at 102.8 and rents at 107.7.

Coinciding with a sharp advance in the New York market following the United States election holiday, Canadian security prices reached their highest November levels about the 9th of the month. Thereafter quotations eased gradually to close at new lows for the past month or longer. The Investors' composite index for 95 common stocks touched 84.0 on the 9th as compared with opening and closing levels of 80.7 and 78.0. A similar series for 25 mining stocks which had advanced to 112.4 on the 9th subsequently eased to 114.0 at the close as compared with 114.2 on the 1st. In this latter group golds showed moderate strength, while base metals were considerably weaker. An index of Dominion of Canada long-term bond prices on the other hand continued to stiffen, closing the month 0.5 points higher at 116.6.

In foreign exchange markets fluctuations were unusually narrow. In terms of the Canadian dollar sterling and United States funds remained unchanged at \$4.43-\$4.47 and \$1.10-\$1.11, the rates set by the Canadian Foreign Exchange Control Board since September 16, 1939. At New York sterling free market rates were relatively steady, fluctuating between \$4.04 1/4 and \$4.03 3/4, while the close at \$4.04 showed a net increase of 3/4 of a cent. The Canadian unofficial dollar rate on the same market moved between 86 13/16¢ and 87 1/8¢, with the final rate of 86 7/8¢ being 1/16 of a cent over the previous month's close.

SUMMARY OF PRICE INDEXES

(1926=100 for Wholesale and Security Prices)
(1935-39=100 for Cost of Living)

	Nov. 1939	Oct. 1940	November, 1940			
			Week ended -			
			7th	14th	21st	28th
WHOLESALE						
General-567 Price Series	80.4	83.3	83.7	84.0	84.0	84.1
Industrial Materials	77.0	78.8	78.6	79.8	79.6	79.5
Canadian Farm Products	64.9	64.6	65.7	66.5	66.5	66.6
COST OF LIVING (1st of month).....	103.8	107.0	-----107.8-----			
SECURITY PRICES						
Investors' Price Index (95 common stocks)	103.6	81.4	81.7	82.9	81.7	80.5
68 Industrials	171.9	129.6	130.3	132.0	129.3	127.3
19 Utilities	44.7	38.3	38.8	39.9	39.6	38.7
Mining Stock Price Index (25 stocks)	144.7	113.6	117.9	120.9	117.4	116.1
22 Golds	106.3	85.8	88.8	92.7	89.0	88.3
3 Base Metals	304.1	228.0	240.1	236.6	235.2	231.4
Dominion of Canada Long-Term Bonds						
Price Index	113.5	115.9	116.1	116.3	116.4	116.5
Yield Index	74.0	71.0	70.8	70.6	70.4	70.3
FOREIGN EXCHANGE QUOTATIONS -noon rates						
(Bank of Canada) at Montreal						
Sterling x	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050
Indian rupee	33.46	33.59	33.59	33.59	33.59	33.59
Argentine peso - free market.....	25.74	26.04	25.86	26.24	26.07	26.08

+ Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: With the exception of barley, grain prices (Fort William and Port Arthur basis) showed moderate strength between the end of October and November 30. As the month closed quotations for No.1 Manitoba northern stood at 72 1/2¢ per bushel as against a peak of 72 7/8¢ touched on the 14th and 70 7/8¢ on October 31. Net advances of 1¢ to 70 1/2¢ and 7/8¢ to 68 1/2¢ were scored for No.2 and No.3 respectively in the same interval.

Exports of wheat and flour showed some improvement during the month, the quantity shipped approximatly 11 million bushels as against 9 millions in October and 15 million bushels in November, 1939.

In the southern hemisphere wheat crop conditions were varied. For Australia a final estimate of the current harvest by the Commonwealth statistician placed the total outturn at 91,900,000 bushels or 118,000,000 less than in 1938-40 and the smallest yield per acre since the 1919-20 season. All Australian wheat will be marketed through the Government during the coming year it was stated, and farmers will be guaranteed a basic price of 3s.6d. per bushel (about 56 1/2¢ U.S.) at the farm. In the Argentine, on the other hand, conditions were favorable to the growing crop, so much so that a current wheat crop approximating 230,000,000 bushels was anticipated. Should this materialize it would allow a possible exportable surplus of some 140,000,000 bushels. On November 15 the Argentine Government lifted the embargo on wheat shipments to Europe which had been in effect for several weeks. With Argentine wheat quoted at 47 1/8¢ per bushel, f.o.b. the seaboard, and ocean freight rates of some 27¢ per bushel the total cost of this wheat at 75¢ (U.S. funds) c.i.f. England made it the cheapest of any available. Towards the close of November the Argentine Government stated that commencing December 1st it would buy wheat from the farmer at 6.75 pesos per quintal during the current season.

Mid-month strength in domestic coarse grain prices coincided with reports of a scarcity of feed grains on the prairies. This has been brought about mainly through increased feeding of livestock, hogs in particular being fed in larger numbers. Oats, No.2 C.W. advanced from 32 3/4¢ per bushel at the end of October to 36 3/4¢ by November 14 but subsequently eased to 35 3/8¢ at the close of the month. Barley, No.1 feed touched a peak of 49 3/4¢ on the same date, though close at 38 3/4¢ indicated a net loss of 4 1/8¢. Quotations for rye, No.2 C.W. were up 2 5/8¢ per bushel at 46 3/8¢ while flax No.1 C.W. advanced 11 3/4¢ to \$1.29 1/8 in the same interval.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	November	October	November
No.1 Manitoba Northern wheat	70.5	70.4	71.8
No.2 Canada Western oats	32.3	33.1	35.1
No.2 Canada Western rye	56.8	43.7	46.1
No.1 feed barley	41.5	39.3	44.1
No.1 Canada Western flax	158.3	118.3	128.2

FLOUR AND OTHER MILLED PRODUCTS: There was no change in millers' list prices for flour at Toronto during November, quotations for No.1 patent holding at \$5.45 per 2-98's jute (tax included). At Winnipeg quotations for a similar grade advanced 10¢ to \$5.70 per 2-98's cotton on November 24. In the domestic market millers reported steady demand due largely to the new method of quoting practically all contracts on a 30-day basis. In former years, buyers had contracted for supplies anywhere up to six months ahead with the result that demand during certain months of the year was negligible. In the export market, business increased sharply towards the close of the month, notably with the Orient. So great was the demand from Hong Kong and Shanghai that it was stated some clears were sold at straight prices and ranged almost to patent levels. While no estimate was available of the volume of sales it was stated that the amount was nowhere near the quantity required. For October, flour production was at the highest level since November, 1939, totalling 1,872,514 barrels. This was somewhat below the 12-year peak of 2,089,652 barrels milled in October of 1939. Among other milled products higher prices were noted for oatmeal and rolled oats reflecting a moderate increase for oats. Milled feeds were stronger also. Following a 50¢ decline to \$25.00 and \$26.00 per ton in the first week of the month, bran and shorts, Ontario and Montreal lake and rail points, moved up \$1.50 to \$26.50 and \$27.50 per ton on November 15 where they remained for the balance of the month. Higher wheat prices coupled with increased demand gave support to these increases.

(See dates above)

Description	\$	\$	\$
Flour No.1 patent, per barrel, f.o.b.			
Ontario and Montreal lake and rail points.	5.42	5.50	5.45
Rollod Oats, Toronto, per 80-lb. bag	2.35	2.30	2.41
Bran, carlots, f.o.b. Ontario lake and rail points	23.90	23.00	26.00

RAW RUBBER: Moderate increases occurred for raw rubber prices during November largely reflecting continued uneasiness over the Far Eastern situation. Higher freight rate possibilities were an important factor and in this connection it was announced early in the month that effective December 1 a surcharge of 15 per cent would be placed

on current rubber shipping rates from the Far East to England on British lines under charter to the Ministry of Shipping. As the month closed first latex thick crepe sheets were quoted at 21¢ per pound, delivered at New York, as against a peak of 21 3/8¢ on November 16 and 20 3/4¢ at the end of October. Ceylon plantation, ribbed, smoked sheets on the same basis also closed the month at 21¢ per pound for a net increase of 3/8 of a cent. Notwithstanding increased consumption, stocks of rubber on hand in the United States continued to rise, touching 259,140 tons at the end of October as against 241,358 tons in September and 119,404 tons in October, 1939. At a meeting held on November 28 the International Rubber Regulation Committee raised the permissible rubber export quota for signatory countries to 100 p.c. for the first quarter of 1941, compared with 90 p.c. in the current quarter and an average of 83 3/4 p.c. for 1940.

Description	1939 November	1940 October	1940 November
Raw rubber, per lb., at New York (Canadian Funds)	¢	¢	¢
Standard latex crepe sheets	24.4	24.9	25.7
Ceylon ribbed smoked sheets	22.8	24.9	25.7

LIVESTOCK: November livestock prices averaged slightly below the preceding month and the index moved narrowly downward from 95.2 in October to 94.9. Steers and lambs were 1.6 p.c. and 6.7 p.c. above October levels, but these gains were more than offset by declines of 7.2 p.c. for hogs and 2.3 p.c. for calves. Both eastern and western cattle markets moved upward in the first two weeks but later showed diverse tendencies. At Toronto, good steers over 1050 pounds rose from \$7.94 for the week of November 1 to \$8.11 per cwt. by the week of the 15th. With runs increasing, prices then eased and closed 6¢ lower at \$8.05 per cwt. for the week of November 29. Winnipeg was more stable, quotations for this grade averaging \$7.00 per cwt. for the weeks of the 1st and 8th, \$7.15 per cwt. for the next two weeks and then moving up to \$7.21 in the week of the 29th. In the early part of the month, the export movement to the United States was the chief sustaining factor. Latterly the prices structure at Winnipeg was supported chiefly by limited offerings. The decline in hog prices was influenced by the 70¢ per cwt. drop in the new agreement price for export bacon.

(See dates above)

Description	\$	\$	\$
Good steers over 1050 pounds, per cwt.			
at Toronto	7.08	7.94	8.07
Winnipeg	6.21	7.00	7.12
Good veal calves, per cwt. at Toronto	10.37	10.74	10.42
Winnipeg	8.53	8.40	8.33
Bacon hogs, per cwt. at Toronto	8.73	8.99	8.31
Winnipeg	8.30	8.34	7.79
Good, handyweight lambs, per cwt. at Toronto	9.84	8.98	9.50
Winnipeg	8.50	7.67	7.94

BUTTER: Prices of first-grade creamery butter (prints) continued to advance in November and the average for six representative Canadian cities was 31.1¢ per pound, or 3¢ above October levels. Offerings were light and following the issuance of the preliminary report on stocks, showing a greater shortage than had been generally expected, prices at Montreal and Toronto rose sharply to 3/5¢ and 1.2¢ per pound respectively above opening levels. Markets then steadied as reports stated that authority had been given to the Wartime Prices and Trade Board to fix the maximum price for butter. However, prices again moved sharply upward in the closing week. Production at 15,000,000 pounds as shown by the Agricultural Branch of the Dominion Bureau of Statistics was almost 34 p.c. less than in October and 3 p.c. below November 1939. Cold storage stocks declined more than 9,852,000 pounds in November to 41,768,000 pounds on December 1.

(See dates above)

Description	¢	¢	¢
Jobbing price of first grade creamery prints, per pound, at Montreal	29.2	28.5	31.2
Toronto	29.3	28.2	31.3

EGGS: At the opening of November a noteworthy scarcity of grade "A" large eggs was reported and an average price at 8 representative Canadian cities moved up almost 5¢ per dozen. Montreal and Toronto showed the sharpest rise but the upward movement was general to all areas. British Columbia continued practically the only source of fresh supplies and clearance of all available offerings were readily made. In the week of the 15th, prices at Montreal and Toronto broke sharply but most of the loss was recovered in the following week. As the month closed, increasing production and declining retail demand carried prices back to approximately opening levels. Storage stocks moved rapidly in November and by December 1 supplies were reported by the Agricultural Branch of the Dominion Bureau of Statistics at 691,000 dozen compared with 3,642,000 dozen a month earlier and 1,606,000 dozen on December 1, 1939.

Description	1939	1940	1940
	November	October	November
Eggs, grade "A" large, per dozen at	\$	\$	\$
Montreal...	44.4	42.4	49.3
Toronto...	40.3	41.0	45.5

COTTON: Raw cotton prices were firmer at New York in November coinciding with strength in other basic commodity markets. As the month closed spot cotton, upland middling, 7/8" staple, at New York, was quoted at 10.04¢ per pound compared with a peak for the month of 10.21¢ on the 19th, and 9.64¢ at the end of October. During the same interval the Dominion Bureau of Statistics weekly index of raw cotton prices on the base 1926=100 advanced from 68.0 to 71.0. Consumption of raw cotton in Canada continued at a high rate during the month, latest estimates indicating that it would approximate the October figure of 35,555 bales which was the third highest for the year to date. Apart from the impetus given to cotton prices due to war requirements the chief source of strength continued to be the United States Government loan programme. At the present time the United States Government either owns or controls about one year's supply of cotton which has been carried over from previous crops. According to Government regulations most of this cotton cannot be sold at less than 11¢ per pound and some, bought several years ago, cannot be sold at less than 16¢.

(See dates above)

Description	\$	\$	\$
Raw cotton, upland middling, at New York, per pound (Canadian funds)	10.8	11.8	12.2

LUMBER AND TIMBER: With the exception of hemlock prices, a representative list of lumber and timber specifications held unchanged through November. For hemlock, quotations on 2" mill run, f.o.b. mill, advanced \$2.00 to \$26.00 per M on November 15 while at the same time 2" culls moved up \$1.00 to \$22.00, bringing the index for this group to 105.0 from 97.2. Index levels for other groups were steady at 112.4 for pine; 107.2 for spruce; 88.6 for hardwoods; 106.2 for fir and 126.9 for cedar. For all lumber the index level was 109.2 as against 108.7 in October and 101.5 in November, 1939. Announcement was made during the month that the Lumber Controller had taken over all stocks of dry spruce lumber. It was intimated also that the United Kingdom would take considerably less lumber in 1941 than during the current year. This move would conserve foreign exchange and shipping space for more important war materials. At the present time a trans-Canada monthly rail movement of 50,000,000 board feet of lumber for export has been attained. Shipments of British Columbia lumber and timber to the United Kingdom during October amounted to 88,096,707 feet as compared with shipments to all destination of 118,284,198 feet.

(See dates above)

Description			
Price Indexes 1926=100			
Pine Lumber	106.7	112.4	112.4
Spruce Lumber	96.3	107.2	107.2
Cedar Lumber	125.9	126.9	126.9
Fir Lumber	102.3	106.2	106.2

COPPER: Electrolytic domestic copper was quoted at \$11.50 per 100 pounds, f.o.b. Montreal, the same price that has obtained since April 1940. In the United States, most leading producers held to 12¢ per pound, Connecticut Valley basis, although sales were made as high as 12 1/2¢ per pound in some instances where prompt shipments were involved. During the week of November 14, a meeting of copper officials was held at Washington to consider the price and supply situation. Market tension lessened as it became known that the United States government had negotiated with Chile for purchases of copper.

Description	\$	\$	\$
Electrolytic domestic copper, per 100 pounds, carlots, f.o.b. Montreal	11.15	11.50	11.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

	No. of Price Series	Yearly Average 1933	Nov. 1939	Sept. 1940	Oct. 1940	Nov. 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	77.9	78.2	78.8	79.8
Stable	12	90.8	93.0	104.5	104.6	104.5
Sensitive	18	53.8	68.2	64.5	65.3	66.7
Manufacturing	13	50.0	69.3	63.1	64.0	66.0
Food	5	65.7	65.1	68.4	68.5	68.6

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

Commodity	No. of Price Series	Yearly Average 1939	Nov. 1939	Sept. 1940	Oct. 1940	Nov. 1940
Total Index	567	75.4	80.4	83.1	83.3	84.0
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	63.7	68.5	69.8	69.7	70.9
II. Animals and Their Products	76	74.6	80.8	78.8	80.4	82.3
III. Fibres, Textiles & Textile Products	85	70.0	79.2	83.7	83.7	83.9
IV. Wood, Wood Products and Paper	49	79.2	85.0	91.7	91.5	91.6
V. Iron and Its Products	44	98.4	101.9	106.0	106.1	106.1
VI. Non-Ferrous Metals and Their Products	18	71.3	74.5	77.3	77.7	77.7
VII. Non-Metallic Minerals and Their Products	83	85.3	86.8	90.7	90.8	90.8
VIII. Chemicals and Allied Products	77	79.8	83.9	90.4	90.3	90.1
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	75.9	80.7	84.1	84.2	84.9
Foods, Beverages and Tobacco	126	73.9	79.0	78.8	79.4	81.1
Other Consumers' Goods	110	77.2	81.9	87.6	87.4	87.4
II. Producers' Goods	402	70.4	75.4	78.3	78.3	78.9
Producers' Equipment	24	95.4	95.5	102.2	102.2	102.1
Producers' Materials	378	67.6	73.0	75.6	75.6	76.3
Building and Construction Materials	111	89.7	93.9	97.9	98.2	98.5
Manufacturers' Materials	267	63.9	69.4	71.8	71.8	72.5
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	67.4	72.1	74.3	74.8	76.2
Total Fully and Chiefly Manufactured	322	75.3	80.3	81.8	82.0	82.7
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	50.7	55.7	55.3	55.9	57.4
(b) Fully and chiefly manufactured	91	71.4	76.3	79.6	79.0	79.6
(c) Total	186	61.8	66.8	68.4	68.3	69.4
B. Animal						
(a) Raw and partly manufactured	46	80.1	84.6	84.4	85.2	87.6
(b) Fully and chiefly manufactured	59	72.0	80.3	77.9	79.7	81.3
(c) Total	105	75.5	82.2	80.7	82.1	84.0
C. Canadian Farm Products						
(1) Field	52	54.2	51.8	50.7	51.1	52.5
(2) Animal	18	81.2	85.8	85.8	87.3	91.0
(3) Total	70	64.3	64.9	63.8	64.6	66.9
II. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	67.2	82.2	76.7	79.8	82.8
(b) Fully and chiefly manufactured	11	72.7	80.3	84.5	85.4	84.6
(c) Total	16	71.2	80.8	82.3	83.9	84.1
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	88.0	96.6	109.1	108.8	108.9
(b) Fully and chiefly manufactured	20	70.9	74.3	75.7	75.7	75.8
(c) Total	57	78.9	84.7	91.3	91.1	91.2
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	82.3	84.0	90.6	90.7	90.7
(b) Fully and chiefly manufactured	141	88.6	90.7	93.2	93.3	93.3
(c) Total	203	85.8	87.7	92.0	92.1	92.1
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	84.7	93.7	96.6	97.5	97.9
Exports	70	63.5	68.5	71.3	71.7	72.3

INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Materials)
(1926=100)

Commodity	: No. of : Price : Series	: Yearly : Average : 1939	: Nov. : 1939	: Sept. : 1940	: Oct. : 1940	: Nov. : 1940
Total Index	567	75.4	80.4	83.1	83.3	84.0
I. Vegetable Products	135	63.7	68.5	69.8	69.7	70.9
Fruits	15	75.2	85.3	82.3	84.9	87.7
Fresh	4	76.0	87.5	86.0	89.2	92.9
Dried	5	80.3	89.3	75.6	77.3	77.3
Canned	6	65.3	68.4	66.9	66.9	66.9
Grains	23	46.5	51.8	50.9	51.5	52.9
Flour and Milled Products	12	64.5	68.8	73.5	71.8	73.7
Bakery Products	2	83.8	84.0	85.4	85.4	85.4
Vegetable Oils	8	63.6	80.3	68.9	67.2	68.7
Rubber and Its Products	9	60.3	64.1	71.4	71.7	72.0
Sugar and Its Products and Glucose	8	88.4	97.0	103.8	103.8	103.8
Tea, Coffee, Cocoa and Spices	15	78.6	90.1	87.6	87.5	87.9
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Vegetables	13	62.8	57.3	55.6	52.2	54.2
Miscellaneous	22	61.1	64.7	65.3	66.4	67.0
II. Animals and Their Products	76	74.6	80.8	78.8	80.4	82.3
Fishery Products	16	73.3	83.7	84.9	86.4	86.8
Furs	9	51.4	51.9	57.2	57.2	57.2
Hides and Skins	6	80.0	116.6	79.1	95.9	103.9
Leather, Unmanufactured	9	89.9	109.2	94.6	95.0	99.2
Boots and Shoes	2	92.8	99.3	103.3	102.9	102.9
Live Stock	4	86.6	87.9	98.1	95.2	94.9
Meats and Poultry	10	79.1	79.4	82.9	81.1	78.6
Milk and Its Products	12	73.2	81.0	73.9	78.1	83.1
Fats	5	49.8	53.9	45.3	45.6	46.5
Eggs	3	60.1	76.7	68.1	75.6	86.4
III. Fibres, Textiles and Textile Products	85	70.0	79.2	83.7	83.7	83.9
Cotton, Raw	2	57.7	63.1	66.6	68.0	70.2
Cotton Yarn and Thread	5	81.4	82.7	84.6	84.6	84.6
Cotton Fabrics	19	70.9	75.9	79.7	79.9	79.9
Knit Goods	3	82.1	84.3	88.9	88.9	88.9
Sash Cord	1	86.0	89.5	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	54.0	76.8	66.0	67.5	67.9
Silk, Raw	9	45.6	60.0	49.7	51.7	49.1
Silk Thread and Yarn	2	64.8	72.0	72.0	72.0	72.0
Silk Hosiery	2	68.4	76.0	71.7	71.7	71.7
Silk Fabrics	4	55.0	69.0	69.0	69.0	69.0
Artificial Silk Products	5	43.5	45.0	48.5	48.5	48.1
Wool, Raw	3	62.0	89.0	91.0	92.3	92.3
Wool Yarns	6	81.7	101.1	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	90.1	94.5	108.1	108.1	108.1
Wool Blankets	1	95.3	112.3	123.7	123.7	123.7
Wool Cloth	6	76.6	89.3	105.9	103.7	103.7
Carpets ^x	2	93.4	93.1	115.6	115.6	115.6

New source 1940.

Commodity		No. of Price Series	Yearly Average 1939	Nov. 1939	Sept. 1940	Oct. 1940	Nov 1940
IV.	Wood, Wood Products and Paper	49	79.2	85.0	91.7	91.5	91.6
	Newsprint and Wrapping Paper	2	69.8	73.6	74.0	74.0	74.0
	Lumber	33	94.0	101.5	108.1	108.7	109.2
	Pulp	3	74.2	85.3	111.4	109.0	108.2
	Furniture	10	81.5	82.4	89.5	89.5	90.0
	Matches	1	77.9	77.9	89.3	89.3	89.3
V.	Iron and Its Products	44	98.4	101.9	106.0	106.1	106.1
	Pig Iron and Steel Billets	3	91.0	92.7	100.4	100.4	100.4
	Rolling Mill Products	14	105.2	109.7	110.2	110.2	110.2
	Pipe (Cast Iron and Steel)	2	94.7	94.3	117.4	117.4	117.4
	Hardware	16	88.6	89.1	90.9	90.9	90.9
	Wire	3	97.2	97.2	97.2	97.2	97.2
	Scrap	5	75.6	91.3	98.8	100.5	100.5
	Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	71.3	74.5	77.3	77.7	77.7
	Antimony	1	82.1	87.1	94.5	94.5	94.5
	Brass and Copper Products	6	77.2	82.6	84.8	85.7	85.7
	Lead and Its Products	2	52.9	57.2	62.1	62.1	62.1
	Silver	1	65.3	62.0	62.3	62.3	62.3
	Tin Ingots	2	81.5	94.9	86.1	87.5	87.1
	Zinc and Its Products	2	46.3	51.3	58.8	58.9	58.9
	Solder	1	81.3	95.2	92.7	92.7	92.7
VII.	Non-Metallic Minerals and Their Products	83	85.3	86.8	90.7	90.8	90.8
	Clay and Allied Material Products	10	86.0	86.2	85.9	85.9	86.6
	Pottery	2	98.2	103.0	103.0	103.0	103.0
	Coal	13	94.9	96.5	104.4	104.4	104.4
	Coke	5	114.0	121.9	121.4	121.4	121.4
	Manufactured Gas	3	102.0	102.0	102.9	102.9	102.9
	Coal Tar	1	94.7	94.7	98.9	98.9	98.9
	Glass and Its Products	6	77.8	91.1	97.2	98.9	99.6
	Petroleum Products	6	68.4	69.7	71.7	71.7	71.7
	Asphalt	2	92.2	92.2	103.0	103.0	103.0
	Salt	4	108.7	116.6	116.6	116.6	116.6
	Sulphur	1	95.1	101.6	122.3	122.3	122.3
	Plaster	3	106.1	106.1	106.1	106.1	106.1
	Lime	4	100.9	101.2	101.8	101.8	101.8
	Cement	1	96.7	96.7	99.2	99.2	99.2
	Sand and Gravel	8	84.9	83.1	84.3	84.3	84.3
	Crushed Stone	3	74.3	65.8	65.8	65.8	65.8
	Building Stone	3	64.3	64.3	64.3	64.3	64.3
	Asbestos	8	75.8	73.3	74.1	74.1	74.1
VIII.	Chemicals and Allied Products	77	79.8	83.9	90.4	90.3	90.1
	Inorganic Chemicals	22	85.7	85.5	89.7	89.7	89.0
	Organic Chemicals	6	72.9	75.0	80.7	81.2	81.0
	Coal Tar Products	2	91.3	89.9	89.9	89.9	89.9
	Dyeing and Tanning Materials	10	107.2	115.2	125.6	125.6	126.6
	Explosives	2	74.2	73.1	73.1	73.1	73.1
	Paint Materials	9	70.3	74.8	80.4	80.7	81.1
	Paint Prepared	2	68.9	71.8	71.8	71.8	71.8
	Drugs and Pharmaceutical Chemicals	10	81.4	101.5	129.9	128.7	127.9
	Fertilizers	10	83.0	82.9	85.9	85.9	85.9
	Industrial Gases	2	89.5	88.0	86.3	86.3	86.5
	Soap	2	88.4	88.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES
(Classified According to Purpose for which used)
(1926=100)

Commodity	: Price : Series	: Yearly : Average : 1939	: Nov. : 1939	: Sept. : 1940	: Oct. : 1940	: Nov. : 1940
I. <u>CONSUMERS' GOODS</u>						
(Groups A and B)	236	75.9	80.7	84.1	84.2	84.9
A. <u>Food, Beverages and Tobacco</u>	126	73.9	79.0	78.8	79.4	81.1
Beverages	9	83.4	95.6	93.4	93.6	93.6
Flour and Milled Products	12	64.5	68.8	73.5	71.8	73.7
Bakery Products	2	83.8	84.0	85.4	85.4	85.4
Fish	16	73.3	83.7	84.9	86.4	86.8
Fruits	15	75.2	85.3	82.3	84.9	87.7
Meats and Poultry	10	79.1	79.4	82.9	81.1	78.6
Milk and Milk Products	12	73.2	81.0	73.9	78.1	83.1
Sugar and Its Products	8	88.4	97.0	103.8	103.8	103.8
Vegetables	13	62.8	57.3	55.6	52.2	54.2
Eggs	3	60.1	76.7	68.1	75.6	86.4
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Miscellaneous	18	61.5	71.3	64.6	65.1	66.8
B. <u>Other Consumers' Goods</u>	110	77.2	81.9	87.6	87.4	87.4
Clothing, Boots, Shoes,						
Rubbers, Hosiery and Underwear	52	75.5	82.9	88.2	87.9	87.9
Household Equipment and Supplies	58	78.4	81.1	87.1	87.1	87.1
II. <u>PRODUCERS' GOODS</u>						
(Groups C and D)	402	70.4	75.4	78.3	78.3	78.9
C. <u>Producers' Equipment</u>	24	95.4	96.5	102.2	102.2	102.1
Tools	3	91.5	91.3	91.6	91.6	91.6
Light, Heat and Power						
Equipment and Supplies	17	96.0	97.2	103.1	103.1	103.0
Explosives	2	74.2	73.1	73.1	73.1	73.1
Miscellaneous	2	95.7	95.7	100.8	100.8	100.8
D. <u>Producers' Materials</u>	378	67.6	73.0	75.6	75.6	76.3
Building and Construction						
Materials	111	89.7	93.9	97.9	98.2	98.5
Lumber	33	94.0	101.5	108.1	108.7	109.2
Paint Materials	13	68.0	72.5	72.0	71.6	72.1
Miscellaneous	65	90.9	91.9	94.6	94.7	94.8
Manufacturers' Materials	267	63.9	69.4	71.8	71.8	72.5
Textiles and Clothing	64	67.9	78.2	81.6	81.6	81.6
Furs and Leather Goods	24	75.3	90.5	79.6	82.1	85.4
For Metal Working Industries	41	77.0	80.7	83.5	83.9	83.9
For Chemical Using Industries	43	87.4	88.9	94.8	94.9	94.6
For Meat Packing Industries	4	86.6	87.9	98.1	95.2	94.9
For Milling and Other						
Industries	23	46.5	51.8	50.9	51.5	52.9
Miscellaneous Producers'						
Materials	68	65.7	70.8	76.2	75.5	75.9

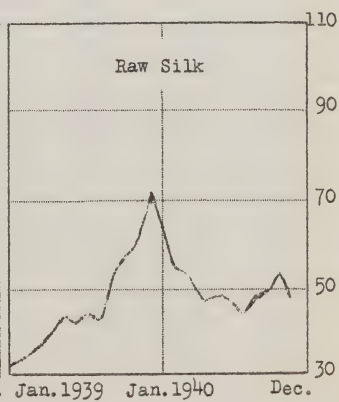
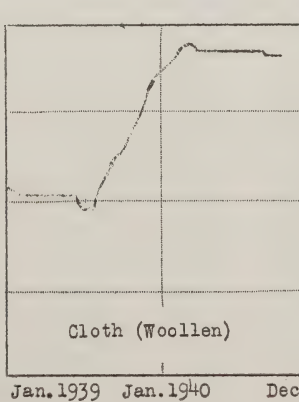
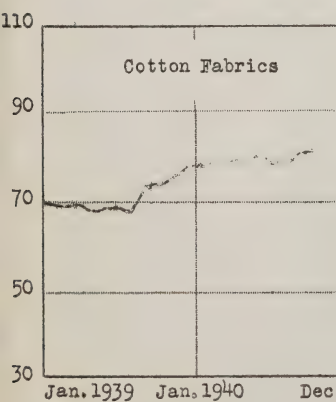
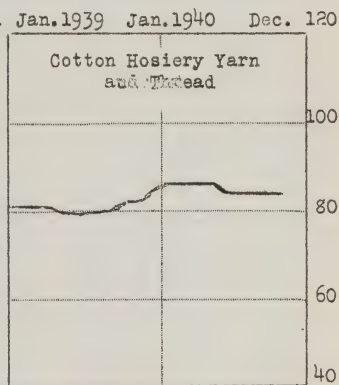
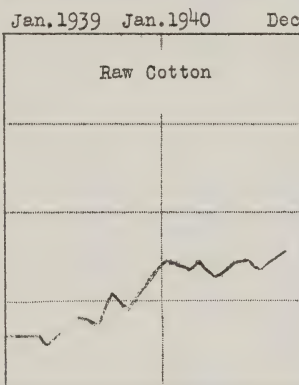
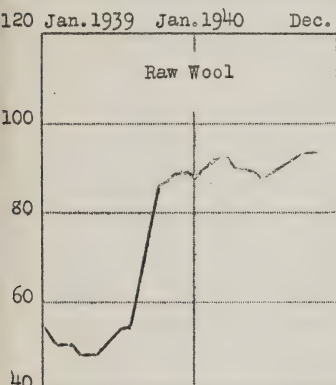
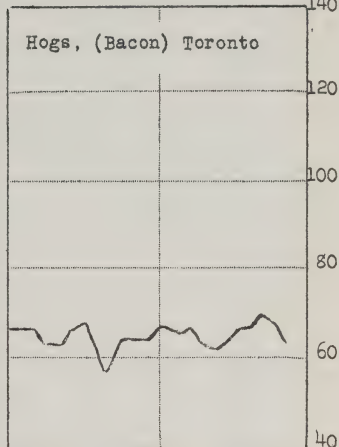
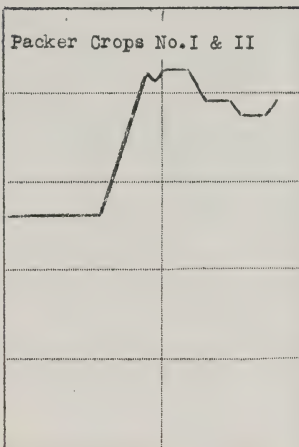
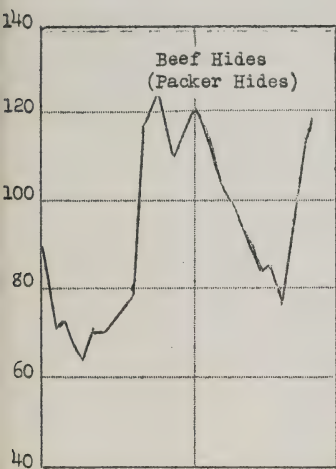
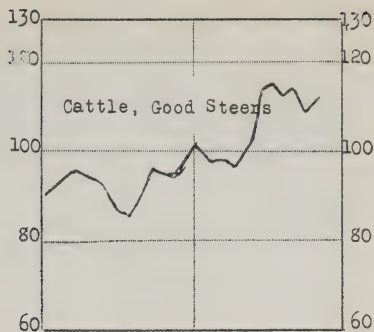
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		Average : 1926	Yearly : Average : 1939	Nov. 1939	Oct. 1940	Nov. 1940
WHEAT, No.2 CW.		\$	\$	\$	\$	\$
Ft. William and Ft. Arthur cash basis	Bush.	.548	.308	.323	.331	.351
WHEAT, No.1 Mac. Northern						
Ft. William and Ft. Arthur cash basis	Bush.	.38735	.645	.705	.704	.708
WHEAT, Viceroy Patent, 2-98's						
Ft. William			4.985	5.420	+5.500	+5.450
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.560	5.893	5.893
SHUBBER, Ceylon, ribbed, smoked						
Photo. f.o.b. New York	Lb.	.488	.185	.228	.249	.257
CATTLE, Steers, good over						
1000 lbs. Toronto	Cwt.	7.330	6.905	7.080	7.940	8.070
HOGS, Bacon						
Toronto	Cwt.	13.320	8.834	8.730	8.993	8.310
BEER HOUSE, Packer House,						
Native Steers, Toronto	Lb.	.135	.118	.145	.150	.159
BEER HOUSE, Packer House, No. I and II,						
Photo. Distributing points	Lb.		.390	.480	.440	.460
BOE STEERS B,						
Osborne	Ft.	.263	.235	.270	.190	.190
BUTTER, Creamery prints, first grade,						
Montreal	Lb.	.330	.250	.292	.285	.312
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.207	.230	.235	.226
EGGS, Grade AA large,						
Montreal	Doz.		.309	.444	.424	.493
COTTON, raw 1 1/2 x 1 1/8						
Houston	Lb.	.194	.115	.125	.133	.137
COTTON YARNS 10's white single						
Rocky mts, Mill	Lb.	.368	.256	.273	.293	.293
WHEAT, raw, special grand XX						
25 lbs. New York, 13-15 deniers	Lb.		2.950	3.829	3.388	3.229
WHEAT, eastern bright, 1/4 blood						
Domestic, Toronto	Lb.	.306	.193	.270	.310	.310
WHEAT, western range, semi-bright						
1/4 blood, domestic, Toronto	Lb.	.316	.182	.265	.240	.240
FUEL, groundwood, No.1						
f.o.b. Mill	Ton	30.230	23.790	30.461	32.955	32.664
SIMIL, merchant bars, mild						
Mill	100 Lbs.	2.450	2.550	2.550	2.550	2.550
PIG IRON, Malleable, f.o.b.						
plant	Gross Ton	25.680	21.500	23.500	23.500	23.500
COFFEE, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.766	11.150	11.500	11.500
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.235	4.600	5.000	5.000
ZINC, domestic, f.o.b. carlots						
Montreal	Lb.	.669	.564	.655	.619	.607
ZINC, domestic f.o.b. carlots						
Montreal	Cwt.	8.825	4.068	4.500	5.150	5.150
COAL, Anthracite, Toronto						
f.o.b. carlots	Ton	12.110	9.825	10.661	11.889	11.889
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500
GASOLINE						
Toronto	Gal	.253	.149	.155	.165	.165
SULFURIC ACID 66° Baume						
Toronto	Net Ton	14.000	17.000	17.000	17.000	17.000

x Canadian funds.

+ Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

WHOLESALE PRICE
INDEX NUMBERS
1939 AND 1940
(1926=100)



INDEX NUMBERS OF LIVING COSTS IN CANADA, NOVEMBER, 1940.
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of living costs on the base 1935-1939=100, rose from 107.0 in October to 107.8 in November, due to higher prices for foods, fuel and homefurnishings. Indexes for other groups were unchanged. Living costs for November were almost 4 per cent above the level of a year ago, and approximately 7 per cent higher than at the outbreak of war.

An index for 46 food items advanced from 106.1 in October to 108.7 in November. Dairy products, eggs, groceries and fruits moved upward, while meats and vegetables recorded declines. Cereals remained at the same level for both months.

Moderate increases in prices of coal and coke caused the fuel and lighting index to increase from 108.0 to 108.5.

The homefurnishings index moved up from 109.7 to 110.0, following advances in furniture, dishes and glassware and cleaning supplies.

Slight advances in men's clothing and yard goods were offset by declines in women's apparel and footwear, leaving the clothing index at 113.5, the same figure as recorded for October.

INDEX NUMBERS OF LIVING COSTS, 1913-1939, JANUARY, 1939-NOVEMBER, 1940.
(1935-1939=100)

	Total Index	Food Index	Rent Index	Fuel and Lighting Index	Cloth- ing Index	Homefurnishings and Miscellaneous Index
1913	79.7	88.3	74.3	76.9	83.0	70.3
1914	80.0	91.9	72.1	75.4	83.9	70.3
1915	81.6	92.7	69.9	73.8	95.8	70.9
1916	83.3	103.3	70.6	75.4	110.8	74.5
1917	104.5	133.3	75.8	83.8	130.3	81.5
1918	118.3	152.8	80.2	92.2	152.2	91.4
1919	130.0	163.3	87.6	100.7	175.1	101.2
1920	150.5	188.1	100.2	119.9	213.1	110.3
1926	121.8	133.3	115.9	116.6	139.1	106.1
1929	121.7	134.7	119.7	112.6	134.8	105.0
1930	120.8	131.5	122.7	111.8	130.6	105.4
1931	109.1	103.1	119.4	110.0	114.3	103.3
1932	99.0	85.7	109.7	106.6	100.6	100.4
1933	84.4	84.9	98.6	102.5	93.3	98.2
1934	95.7	92.5	92.8	102.5	96.9	97.7x
					Home- furnish- ings	Miscell- aneous
					Index	Index
1935	96.2	94.6	94.0	100.9	97.6	95.4
1936	98.1	97.8	96.1	101.5	99.3	97.2
1937	101.4	103.2	99.7	98.9	101.4	101.5
1938	102.2	103.8	103.1	97.7	100.9	102.4
1939	101.5	100.6	103.8	101.2	100.7	101.4
1939 January	101.1	99.9	103.4	101.0	100.2	101.7
February	100.7	98.7	103.4	101.0	100.2	101.7
March	100.6	98.5	103.4	100.4	99.9	101.2
April	100.6	98.3	103.4	100.4	99.9	101.1
May	100.6	98.2	103.8	100.2	99.9	101.1
June	100.5	98.1	103.8	99.8	100.1	101.0
July	100.8	99.0	103.8	99.3	100.1	100.9
August	100.8	99.3	103.8	99.0	100.1	100.9
September	100.8	99.4	103.8	98.9	99.6	100.8
October	103.5	106.3	104.4	104.4	99.6	101.0
November	103.8	107.1	104.4	105.3	99.6	101.0
December	103.8	104.7	104.4	105.4	103.3	104.1
1940 January	103.8	104.5	104.4	105.5	103.3	104.3
February	103.8	104.5	104.4	105.8	103.3	104.3
March	104.6	104.8	104.4	107.7	103.3	105.9
April	104.6	104.8	104.4	105.9	107.8	106.1
May	104.9	104.4	106.9	106.1	107.8	106.2
June	104.9	103.8	106.9	106.0	109.1	106.5
July	105.6	105.3	106.9	107.9	109.1	106.9
August	105.9	105.4	106.9	108.4	109.1	106.9
September	106.4	105.4	106.9	108.5	112.4	108.9
October	107.0	106.1	107.7	108.0	113.5	109.7
November	107.8	108.7	107.7	108.5	113.5	110.0

x Comparable 1935 index was 97.2.

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA (1935-1939=100)

Year and Month	Beef Sirloin	Beef Blade	Veal Roast	Mutton Roast	Pork Fresh	Bacon Breakfast	Salmon Canned	Lard Pure	Eggs Grade "A"	Milk Fresh	Butter Creamery	Cheese Canadian	Beans Dry	Potatoes
1939 - November	113.4	118.6	115.1	104.8	105.8	103.3	106.5	89.0	126.6	103.7	111.3	104.1	119.0	112.4
December	109.9	114.3	115.1	104.8	102.7	98.7	107.8	83.8	125.1	101.8	111.6	106.8	117.2	110.1
1940 - January	111.1	116.4	117.8	108.4	104.0	98.7	106.9	82.5	102.4	101.8	110.9	111.0	117.2	112.4
February	111.5	117.1	121.2	109.3	103.6	98.4	107.4	78.6	87.6	102.8	109.9	116.4	122.4	122.5
March	111.9	115.7	120.5	111.5	103.1	97.1	108.8	76.0	85.5	103.7	106.8	121.0	125.9	125.2
April	111.5	115.7	117.1	111.2	103.1	97.4	108.2	72.7	83.1	103.7	109.2	120.5	125.9	127.9
May	112.3	117.9	113.7	112.3	103.7	96.4	108.8	71.4	81.0	103.7	104.1	116.0	125.9	130.6
June	113.8	117.9	112.3	116.2	101.3	94.5	108.7	70.8	79.8	103.7	94.2	111.9	125.9	128.7
July	122.5	127.1	113.7	124.6	101.8	94.5	108.3	69.5	83.8	103.7	90.1	109.6	125.9	145.7
August	123.7	126.4	115.1	118.5	102.7	94.5	107.4	69.5	91.2	103.7	91.1	108.2	125.9	135.7
September	121.3	125.0	116.4	111.5	104.0	95.3	109.7	68.8	103.6	103.7	90.4	108.2	119.0	104.7
October	121.7	124.3	119.2	107.7	105.8	96.2	109.7	67.5	114.8	103.7	94.5	108.2	120.7	100.0
November	118.6	123.8	120.8	104.6	104.9	97.0	112.5	68.2	133.5	104.6	106.5	109.4	122.4	96.9
	Tomatoes Canned	Peas Canned	Bread White	Flour Household	Rolled Oats	Rice	Prunes	Raisins	Jam Raspberry	Sugar Granulated	Sugar Yellow	Tea	Coffee Ground	Food Index (46 Items)
1939 - November	101.7	95.6	98.4	91.9	98.1	102.5	100.9	101.8	96.5	112.5	111.1	111.6	118.1	107.1
December	103.5	96.6	98.4	89.2	96.3	103.7	101.8	102.4	95.9	110.9	109.5	115.2	121.4	104.7
1940 - January	104.3	97.4	98.4	89.2	96.3	103.7	101.8	101.8	97.1	110.9	109.5	117.1	122.0	104.5
February	106.1	98.3	100.0	91.9	98.1	103.7	102.6	103.4	95.9	110.9	111.1	120.3	124.0	104.5
March	108.7	98.3	100.0	94.6	100.0	107.4	101.8	100.0	97.1	110.9	111.1	121.2	124.5	104.8
April	109.6	98.3	100.0	94.6	100.0	108.6	102.6	100.0	95.9	110.9	111.1	122.3	122.8	104.8
May	112.2	100.9	101.6	94.6	100.0	108.6	102.6	100.0	94.2	110.9	111.1	123.8	123.9	104.4
June	113.9	100.9	101.6	94.6	98.1	109.9	100.9	100.6	93.6	115.6	114.3	123.4	125.6	103.8
July	116.5	101.7	101.6	94.6	98.1	108.6	101.8	100.0	95.3	117.2	115.9	124.1	125.3	105.3
August	115.7	101.7	101.6	94.6	98.1	109.9	102.6	100.6	94.8	117.2	115.9	123.8	125.1	105.4
September	114.8	100.0	101.6	97.3	98.1	111.1	100.9	100.0	93.0	117.2	115.9	124.3	126.2	105.4
October	113.0	98.3	101.6	97.3	96.3	109.9	100.9	100.0	94.2	117.2	115.9	124.3	126.5	106.1
November	113.7	99.2	101.6	97.2	96.3	111.0	100.9	100.0	94.9	117.2	115.9	124.7	126.7	108.7

INDEX NUMBERS OF A FAMILY BUDGET OF STAPLE FOODS, FUEL AND LIGHTING AND RENT IN SPECIFIED CITIES, 1939 AND 1940x (Dominion Average of \$14.02 for 1913-100)

	HALIFAX	SAINT JOHN	MONTREAL	TORONTO	WINNIPEG	REGINA	CALGARY	VANCOUVER
STAPLE FOODS								
1939 - July	108.1	112.4	110.7	115.4	109.6	105.2	109.0	120.8
August	108.4	114.1	105.8	116.2	112.3	107.6	109.6	130.6
September	105.5	112.0	106.2	114.5	111.3	106.1	111.7	119.7
October	117.6	121.8	117.0	125.8	118.7	114.0	120.9	228.1
November	118.7	122.9	118.3	117.9	117.7	117.8	121.9	126.8
December	115.9	123.5	116.6	123.6	117.2	117.6	122.9	124.6
Year	110.0	115.5	111.8	117.8	112.3	110.2	113.0	121.9
1940 - January	118.8	124.7	116.2	120.7	116.2	118.3	122.6	121.9
February	116.5	123.7	118.0	122.2	117.5	118.6	120.2	127.9
March	121.9	122.9	116.8	121.3	117.8	120.0	121.4	124.4
April	122.4	124.2	117.9	121.5	118.9	117.5	121.1	126.9
May	122.5	124.7	115.7	121.2	117.0	119.4	122.9	127.2
June	120.3	122.1	115.2	120.7	117.0	116.8	120.7	124.0
July	123.0	121.6	118.5	122.8	117.5	119.2	124.6	126.7
August	133.9	124.0	115.0	121.5	123.2	118.9	123.2	123.3
September	124.1	120.6	115.0	124.4	118.3	112.3	116.2	125.8
October	126.0	123.4	116.3	123.2	118.1	115.4	117.9	126.2
TOTAL								
1939 - July	121.1	117.1	127.5	140.5	134.4	129.3	118.6	127.8
August	121.3	118.0	125.6	140.9	135.6	130.6	118.6	127.7
September	119.9	116.9	124.7	140.0	135.1	129.8	119.7	127.2
October	128.0	122.3	132.5	146.3	139.3	134.0	124.6	131.7
November	129.1	122.9	132.8	145.3	139.0	135.9	125.1	131.0
December	128.4	123.4	132.2	145.2	138.7	135.8	125.7	129.8
Year	123.7	118.9	128.9	141.8	135.8	131.4	119.9	127.8
1940 - January	130.0	124.0	132.0	143.7	138.1	136.5	126.1	129.2
February	131.6	123.9	132.9	144.5	138.8	136.4	124.6	131.3
March	134.4	123.5	132.3	144.0	138.9	137.1	125.4	130.6
April	134.5	124.2	132.9	144.1	139.5	135.8	125.3	131.8
May	134.5	124.5	132.7	144.8	139.6	138.4	126.3	133.8
June	133.5	123.1	132.6	144.5	139.4	137.1	124.9	132.1
July	134.4	122.0	134.4	146.1	139.7	138.5	127.2	133.5
August	134.6	123.4	132.9	145.5	142.7	138.3	126.2	134.4
September	139.4	122.3	133.2	146.9	140.2	134.8	122.7	133.1
October	133.3	123.8	133.9	146.3	140.5	136.4	123.4	131.5

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes, 1913-1938, pages 69 and 70.

INVESTORS' PRICE INDEX NUMBERS OF COMMON STOCKS

The Investors' price index for industrial, utility and bank issues registered a net decline of 2.1 p.c. during November, to close at 78.0. Subsequent to a gain of 6.3 points between November 1 and 9, the industrial index moved almost steadily downward to register a loss of 4.3 points for the month. This index stood at 122.0 on November 30. Seven out of nine sub-groups included in the industrial index showed weakness. Milling issues headed the decline with a 6.9 p.c. drop and were followed by industrial mines down 4.8 p.c., oils 4.1 p.c. and foods 2.4 p.c. Increases in the transportation and communication stocks counterbalanced a 1.0 p.c. recession in power and traction issues. The index for utilities at 38.4 remained unchanged from the preceding month's close. An index for eight banks mounted from 74.9 on October 31 to 76.4 on November 30.

MINING STOCK PRICES

Following a brisk upward movement of Canadian mining stock prices, particularly in the golds, in the first part of November, the price index of twenty-five mining issues reached 122.4 on November 9, on increased trading volume. This figure represented the peak during the course of the past six months. However, this level was not maintained. Mining shares prices gradually lost ground and the general price index closed the month at 114.0, slightly below the index of the comparable day in October. In spite of three weeks of almost steady declines the daily index for golds ended the month with a net gain of 2 points, closing at 87.3. The advance of base metals, in the early part of November was not as pronounced as in the gold section and proved insufficient to offset losses encountered in the balance of the month. The base metals index moved lower from 234.8 on October 31 to 224.5 on November 30. Listed below is a table of average prices for the weeks of November 23 and October 31, as compiled by the Dominion Bureau of Statistics.

GOLDS

	Nov. 23	Oct. 31		Nov. 23	Oct. 31
Beattie	\$ 1.14	\$ 1.14	Little Long Lac	\$ 2.21	\$ 2.20
Bralorne	10.10	9.98	Macassa	3.79	3.43
Buffalo-Ankerite	4.83	4.30	McIntyre	48.83	54.50
Central Patricia	1.94	1.89	Pickle Crow	3.00	2.96
Dome	24.58	23.00	Pioneer	2.27	2.17
God's Lake .....	.41	.35	Reno .....	.15	.13
Hollinger	13.27	12.50	San Antonio	2.60	2.20
Howay .....	.33	.30	Siscoe .....	.50	.49
Kirkland Lake .....	.97	.98	Sylvanite	2.78	2.58
Lake Shore	20.03	20.10	Tock-Highes	3.36	3.15
Lamaque Gold Mines	4.96	4.91	Wright-Hargreaves	7.09	6.23

BASE METALS

Falconbridge	2.61	2.73	Noranda	57.83	58.38
Hudson Bay	27.21	27.04			

PREFERRED STOCKS

The Bureau's preferred stock price index continued upward in November, rising 1.9 points to 85.4. This is the highest point reached since April last when the index was 90.3. The recovery movement which began last July reached its peak on November 9th. During the first nine days of November gains ranging from 1.3% to 9.5% were general and were largest in Newsprint and Textiles, Steel, Machinery and Equipment and Building Material issues. After the 9th of the month a reaction set in. Prices turned downward and drifted lower on light trading. Losses from 3.6 to 15.2% were in evidence. Exceptions to this general movement were Textile issues which showed net gains up to 9.5% at the close. Oils were mixed as were issues of the Pulp and Paper group. Compared with last month, milling issues showed losses to 4.3%, while Textile issues gained to 10.4% and Building material to 4.2%.

Below is a table of monthly price indexes for the list from 1929 to date

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940 (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.3	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	98.4	101.5	91.0	82.2	82.0	81.0
1938	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9
1939	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
1940	91.8	91.0	90.2	90.3	80.1	72.1	73.8	77.9	82.2	83.5	85.4	

(1926=100)

Number of Securities 1940	GENERAL:			INDUSTRIALS							UTILITIES				BANKS	
	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mater- ials	In- dust- rial Mines	Total	Trans- porta- tion	Tele- phone Tele- graph	Power and Trac- tion	Total	
1938	95	68	7	3	4	10	12	7	15	2	19	2	2	15	8	
April	97.9	160.5	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4	
May	99.7	163.5	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9	
June	100.0	163.5	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0	
July	106.9	175.1	23.1	88.6	177.6	59.4	163.9	120.5	142.6	433.0	47.1	18.3	123.7	66.4	84.9	
August	105.2	172.8	21.0	88.3	176.7	59.0	168.5	122.1	139.5	421.1	48.1	16.7	123.3	64.3	85.8	
September	98.6	162.2	12.6	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4	
October	109.7	182.7	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.1	64.0	86.0	
November	110.4	184.9	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6	
December	106.8	179.4	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9	
1939																
January	102.9	171.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2	
February	104.1	174.0	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3	
March	103.7	171.4	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1	
April	96.2	157.7	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	43.9	9.6	129.7	58.9	83.7	
May	99.2	163.0	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7	
June	97.0	157.6	12.4	77.4	173.2	56.2	179.2	124.7	128.5	389.0	43.7	11.0	133.8	60.8	85.0	
July	97.3	159.2	12.7	75.0	174.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0	
August	94.2	154.2	11.1	76.0	174.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3	
September	100.1	168.2	19.1	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4	
October	106.0	177.0	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0	
November	103.6	171.9	22.7	100.9	173.9	82.9	174.3	127.5	156.5	394.8	44.7	16.0	125.2	59.6	84.2	
December	101.2	165.3	23.7	101.8	163.5	83.7	180.1	130.8	155.3	376.8	45.7	16.6	125.5	61.3	84.7	
1940																
January	99.7	162.1	24.5	98.8	155.6	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5	
February	99.0	161.1	23.4	98.4	158.2	90.7	184.3	134.0	146.8	365.5	45.3	16.7	125.8	60.3	84.3	
March	99.1	159.2	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	15.7	126.5	61.1	85.1	
April	97.0	154.8	24.6	95.9	147.6	91.6	184.7	127.9	146.4	344.1	47.1	19.4	124.6	61.9	83.8	
May	80.4	125.8	16.3	77.6	124.7	80.5	165.0	117.9	115.8	263.2	39.4	13.4	116.6	52.0	79.7	
June	71.9	111.3	13.1	62.9	100.2	70.3	144.1	106.9	103.3	254.0	35.8	11.1	112.2	47.0	74.7	
July	72.5	113.9	13.9	67.1	101.3	74.5	145.8	114.2	102.3	266.8	35.5	11.5	107.3	47.1	70.0	
August	76.0	119.6	15.3	68.4	104.4	76.9	150.1	120.3	107.8	288.6	37.1	12.9	111.9	48.6	72.1	
September	83.2	132.9	16.5	81.0	120.9	81.9	163.1	124.9	121.0	313.5	39.3	14.1	116.8	51.3	75.0	
October	81.4	129.6	16.1	79.3	112.0	81.5	162.9	124.8	123.6	314.8	38.8	13.0	117.7	51.1	75.2	
November	81.7	129.6	16.6	69.1	108.6	82.0	161.7	132.7	126.9	315.1	39.4	14.6	119.1	50.6	75.9	

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926=100)

No. of Stocks 1940	:	Gold	:	Base Metals	:	Total Index
	:	22	:	3	:	25
x1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1932 - High		63.1		82.3		64.8
Low		48.5		42.5		46.8
x1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 - High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
x1937 - High		141.3		356.5		180.0
Low		99.7		183.1		115.8
x1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
x1939 - High		124.4		324.9		162.7
Low		97.1		273.7		131.7
<u>1938</u>						
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
<u>1939</u>						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		308.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		298.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
<u>1940</u>						
January		107.3		298.8		144.7
February		101.8		288.1		137.9
March		96.5		281.8		132.6
April		95.7		276.7		130.7
May		79.6		221.1		106.8
June		67.9		186.6		90.9
July		69.6		187.7		92.9
August		76.0		209.0		101.8
September		83.4		227.3		111.1
October		85.8		228.0		113.6
November		89.8		236.0		118.2
<u>Weekly Index Numbers</u>						
Week ending Oct.	3rd	85.1		227.2		112.8
"	"	85.9		228.3		113.6
"	"	85.5		224.4		112.3
"	"	86.9		228.4		114.3
"	"	85.0		233.6		113.7
"	Nov.	88.0		240.1		117.9
"	"	92.7		236.6		120.9
"	"	89.0		235.2		117.4
"	"	88.3		231.4		116.1
"	Dec.	87.0		222.6		113.3

x Weekly figures.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices continued to rise during November and the Dominion Bureau of Statistics' index, on the base 1926=100, advanced from 115.9 for October to 116.3. This was a new high for the current year, and indicated an increase of over 6 p.c. from the low of 109.6, in September, 1939. In the early days of the month, price changes were few, and the Bureau's daily index remained at 116.1 until the 9th. It then rose to 116.4 by the 13th and, with an additional advance of 0.2 on the 25th, closed the month at 116.6, to show a net increase of 0.5 points. Provincials, generally, moved narrowly, but exceptions were noted among the Saskatchewan and Alberta maturities, some of which moved up from 2 to 6 points. A noteworthy event in the field of provincial finance was the floating by the Province of Quebec of a new loan for \$21,600,000. Ontario bonds were firm, and an index of yields based upon information supplied by Wood, Gundy and Company, Limited, fell from 72.0 to 71.4. The average yield of issues included in this index decreased from 3.45 to 3.42.

British Consols were buoyant, closing 1.0 higher at 76 1/8, while the Dow-Jones average of selected United States bonds declined from 90.13 to 90.10.

MONTHLY INDEX NUMBER OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 TO 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	114.6
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	115.2
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	115.7
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	115.9
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	116.3
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 TO 1940
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	75.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81.2	66.8	72.5	70.6	78.3	71.3
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	71.0
November	98.2	95.2	80.1	78.0	68.1	73.7	68.1	74.0	70.5
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date		Prices	Yields
September	5	115.7	71.2
	12	115.7	71.2
	19	115.7	71.3
	26	115.6	71.4
October	3	115.5	71.3
	10	115.8	71.1
	17	116.0	70.9
	24	116.1	70.8
	31	116.1	70.8
November	7	116.1	70.8
	14	116.3	70.6
	21	116.4	70.4
	28	116.5	70.3

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

NOTE: The noon rates in Canadian Funds upon which these averages are based have been supplied by the Bank of Canada.

	New York Funds	London	France	Belgium	Italy	Switzerland	Netherlands	Norway	Sweden	Denmark
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1939										
November	+1.1050	+4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142
December	+1.1050	+4.4500	.0247	.1841	.0560	.2490	.5895	.2521	.2642	.2143
1940										
January	+1.1050	+4.4500	.0249	.1869	.0561	.2489	.5907	.2521	.2643	.2143
February	+1.1050	+4.4500	.0249	.1872	.0561	.2489	.5899	.2521	.2643	.2144
March	+1.1050	+4.4500	.0236	.1885	.0561	.2489	.5895	.2521	.2644	.2143
April	+1.1050	+4.4500	.0222	.1875	.0560	.2489	.5892	.2521	.2634	.2143
May	+1.1050	+4.4500	.0206	.1858	.0559	.2471	.5892	-	.2641	-
June	+1.1050	+4.4500	.0231	-	.0559	.2491	-	-	.2642	-
July	+1.1050	+4.4500	-	-	-	.2518	-	-	.2646	-
August	+1.1050	+4.4500	-	-	-	.2526	-	-	.2643	-
September	+1.1050	+4.4500	-	-	-	.2528	-	-	.2643	-
October	+1.1050	+4.4500	-	-	-	.2569	.5855	-	.2643	-
November	+1.1050	+4.4500	-	-	-	.2575	.5855	-	.2644	-
	Spain	Mexico	Argentina	Australia	Straits Settlements	India	China	Japan	Union of S. Africa	New Zealand
	Peseta	Peso	(Paper)	Pound	Cent	Rupee	Dollar	Yen	Pound	Pound
1939										
November .....	.1114	.2275	.2574	3.5760	.5142	.3346	.0934	.2603	4.4600	3.5900
December .....	.1104	.2023	.2527	3.5760	.5124	.3363	.0831	.2602	4.4600	3.5900
1940										
January .....	.1104	.1850	.2515	3.5760	.5164	.3361	.0872	.2602	4.4600	3.5900
February .....	.1104	.1848	.2573	3.5760	.5165	.3359	.0783	.2602	4.4600	3.5900
March .....	.1090	.1849	.2598	3.5760	.5195	.3359	.0717	.2602	4.4600	3.5900
April .....	.1015	.1849	.2550	3.5760	.5253	.3359	.0666	.2602	4.4600	3.5900
May .....	.1013	.1849	.2514	3.5760	.5256	.3359	.0566	.2602	4.4600	3.5900
June .....	.1013	.2041	.2438	3.5760	.5256	.3359	.0641	.2601	4.4600	3.5900
July .....	.1013	.2211	.2403	3.5760	.5256	.3359	.0674	.2601	4.4600	3.5900
August .....	.1013	.2219	.2492	3.5760	.5256	.3359	.0611	.2601	4.4600	3.5900
September .....	.1013	.2214	.2575	3.5760	.5256	.3359	.0579	.2601	4.4600	3.5900
October .....	.1013	.2256	.2604	3.5760	.5256	.3359	.0634	.2602	4.4600	3.5900
November .....	.1013	.2264	.2606	3.5760	.5256	.3359	.0654	.2602	4.4600	3.5900

x Unofficial. + Since Sept. 16, 1939, quotations used are the average of the daily buying and selling rate of the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and U.S. funds \$1.10 and \$1.11.

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940
 Issued by the Standard Statistics Company, Inc., New York
 (1926=100)

	: Total : 420 Stocks :	: Industrials : : 350 Stocks : :	: Railroad : : 30 Stocks : :	: Utilities : 40 Stocks :
<u>1936</u>				
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
<u>1940</u>				
January	92.7	108.8	29.6	88.4
February	91.5	107.3	28.7	87.6
March	91.5	107.5	28.9	87.1
April	92.9	109.2	29.1	87.8
May	83.0	97.3	25.4	80.6
June	73.3	84.3	22.7	75.1
July	76.1	87.2	24.4	80.1
August	77.5	89.1	24.9	80.3
September	80.9	93.7	27.0	81.0
October	81.4	94.6	27.4	80.2
November (1st week)	81.3	94.5	27.4	79.6

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62-002

CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

Vol. 18

No. 12

PRICES & PRICE INDEXES

DECEMBER 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange

-----+ + +-----

Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce.

+ + +

OTTAWA

1941

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Issued January 1, 1941.

Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, DECEMBER 1940.

After touching 84.3 in the second week of December, the Bureau's general index of wholesale prices subsequently eased to 84.2 at the close of the month, which compared with 84.1 for the final week of November. Most of the advance over November levels was due to continued strength in Animal product prices, although fibres, textiles and textile products and iron and its products showed fractional increases also. For industrial materials a preponderance of declines lowered the composite weekly index from 79.5 to 78.7 between November 29 and December 27. Declines were noted for both the stable and sensitive series, the former easing 0.1 points to 104.2 and the latter 1.0 to 65.9. Reflecting the easier tone in field product prices, an index of Canadian farm product prices declined from 67.2 in the final week of November to 66.9 at the end of December. Animal products, the other constituent in this series, was unchanged at 91.3.

Further increases for foods and home furnishings were responsible for a moderate advance in the Dominion Bureau of Statistics' cost of living index for Canada from 107.8 in November to 108.0 for December (1935-39=100). The food group mounted from 108.7 to 109.1, due mainly to higher prices for butter, cereals, and vegetables. The home furnishings' index moved up from 110.0 to 110.7, chiefly because of scattered increases for furniture, textile furnishings and hardware. Other group indexes remained unchanged, rents at 107.7, fuel and light at 108.5, clothing at 113.5, and the miscellaneous group at 102.8.

On balance, net changes for industrial and utility common stock prices during December were exceptionally small, though a moderate decline in the first three weeks caused the Investors' composite index to drop to a four months' low of 76.2. Subsequently the index recovered to close the month at 77.5 for a net loss of 0.6 p.c. Compared with the final figure for 1939, however, the average level of common stock prices at the end of December showed a net loss of 23.4 p.c., although still maintaining a level considerably above the mid-year low of 68.5. The Bureau's mining stocks price index finished the month moderately higher at 115.2 compared with 114.0 on November 30. During 1940, prices in this section declined 20.9 p.c. Dominion of Canada long-term bond prices in December continued to show the firmer tone which has persisted over the past year. An index for this series mounted 0.4 p.c. during the month, and 3.6 p.c. for the year, to close at 117.1.

There was no change in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during December. Rates for these currencies were \$4.43-\$4.47 and \$1.10-\$1.11 respectively, the level at which they have held since the middle of September, 1939. At New York sterling free market rates were comparatively steady, hovering between \$4.03 1/2 and \$4.04. During the same interval Canadian dollar rates at New York fluctuated between 87 1/16 cents and 86 cents while the close at 86 1/8 cents was 3/4 of a cent below final November levels.

SUMMARY OF PRICE INDEXES
(1926=100 for Wholesale and Security Prices)
(1935-39=100 for Cost of Living)

	Dec. 1939	Nov. 1940	December, 1940			
			5th	Week ended - 12th	19th	26th
WHOLESALE						
General - 567 Price Series	81.7	84.0	84.1	84.3	84.2	84.2
Industrial Materials	78.8	79.8	79.5	79.2	78.9	78.7
Canadian Farm Products	69.0	66.9	67.2	67.4	67.0	66.9
COST OF LIVING (1st of month)	103.8	107.8	----- 108.0 -----			
SECURITY PRICES						
Investors' Price Index (95 common stocks)	101.2	81.7	77.7	77.2	77.0	76.3
68 Industrials	165.3	129.6	121.4	120.1	119.6	118.0
19 Utilities	45.7	39.4	38.4	38.4	38.4	38.3
Mining Stock Price Index (25 stocks) ...	142.4	118.2	113.3	114.5	116.7	113.9
22 Golds	105.0	89.8	87.0	87.9	88.8	87.8
3 Base Metals	298.0	236.0	222.6	225.6	228.4	221.6
Dominion of Canada Long-Term Bonds						
Price Index	112.7	116.3	116.6	116.8	116.9	117.0
Yield Index	75.1	70.5	70.2	69.8	69.7	69.5
FOREIGN EXCHANGE QUOTATIONS - noon rates						
(Bank of Canada) at Montreal						
Sterling x .....dollars..	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x .....dollars..	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050
Indian rupee .....cents..	33.63	33.59	33.61	33.59	33.59	33.59
Argentine peso - free rate .....cents..	25.27	26.06	26.07	26.19	26.13	26.13

* Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by Canadian Foreign Exchange Control Board since September 18, 1939.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: All cash grains with the exception of oats moved higher during December. At the end of the month No.1 Manitoba Northern wheat, Fort William and Port Arthur basis, was quoted 1 1/4¢ higher at 73 3/4¢ per bushel and compared with intermediate high and low points of 74 3/4¢ on the 11th and 72 5/8¢ on the 19th. Compared with prices in December 1939, quotations for this grade have fallen 11 1/8¢. For lower grades of Manitoba Northern, fluctuations were considerably smaller over the month, No.2 finishing 7/8 of a cent higher at 71 3/8¢, while No.3 at 68 1/2¢ per bushel was unchanged. It was reported that a few cargoes of No.3 Northern were sold for export out of Vancouver early in the month and about 150,000 bushels to Ireland around the 21st. However, domestic mills were reported to have taken a considerable amount of wheat against heavier flour sales. In the Southern hemisphere crop conditions continued varied, reports of an exceptionally large wheat crop in the Argentine being offset to a considerable extent by a poor yield in Australia. Latest reports from the Argentine indicated a crop of about 294 million bushels which would allow an exportable surplus of between 195 and 200 million bushels. The carry-over from last season's crop was exceptionally small. In Australia the first official estimate indicated an outturn of 91,900,000 bushels, and a carry-over of about 50 million bushels from last season's crop.

Domestic coarse grain prices showed fairly general strength. Barley, No.1 feed, quotations closed the month 3 1/4¢ per bushel higher at 42¢, while rye No.2 C.W. advanced 5/8 of a cent to 47¢ in the same interval. Flax, No.1 C.W. climaxed a month of steadily advancing prices by moving up 2¢ on the closing day to \$1.38 1/2 per bushel for a net increase of 9 3/8¢ since November 30. Quotations for oats on the other hand showed a small decline, No.2 C.W. easing 1 1/8¢ to 34 1/4¢ per bushel between November 30 and December 31.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	December ¢	November ¢	December ¢
No.1 Manitoba Northern wheat	82.4	71.8	73.4
No.2 Canada Western oats	38.8	35.1	33.3
No.2 Canada Western rye	72.3	46.1	46.0
No.1 feed barley	47.3	44.1	40.2
No.1 Canada Western flax	177.0	128.2	131.4

FLOUR AND OTHER MILLED PRODUCTS: Flour prices at eastern centres showed a small advance in the first week of December, coinciding with an upward movement in wheat. From \$5.45 per barrel of 2-98's jute on November 29th quotations for 1st patent flour at Toronto advanced 10¢ to \$5.55 per barrel (tax included) on December 6 where they remained until the close of the month. Prices for the same grade of flour at Winnipeg held unchanged at \$5.70 per barrel of 2-98's cotton after a 10 cent increase during November when eastern lists were unchanged. Millers reported that domestic trade in spring wheat flour was good during the month while winter wheat flour also was in better demand. November flour production of 1,588,000 barrels compared with 1,960,429 barrels milled in November 1939, while exports during these same periods were 682,718 barrels and 572,810 barrels respectively. Reports from Vancouver during the month stated that flour sales to the Orient were the largest for a considerable time, and would have been larger if more shipping space had been available. In contrast to last month's sales to this source which were mostly clears, it was stated business currently being done was almost entirely in export straights. Among other milled products, prices for oatmeal and rolled oats at Toronto were unchanged while cornmeal advanced 15¢ to \$2.90 per 98-lb. bag. With demand quiet, prices for milled feeds remained comparatively steady. Quotations on bran, Ontario and Montreal lake and rail rate points, closed the month unchanged at \$26.50 per ton, while shorts on the same basis dropped \$1.00 to finish at \$26.50 also.

Description	(See above dates)		
	\$	\$	\$
Flour No.1 patent, per barrel, f.o.b.			
Ontario and Montreal lake and rail points.	6.00	5.45	5.55
Rolled Oats, Toronto, per 80-lb. bag	2.75	2.41	2.45
Bran, carlots, f.o.b. Ontario lake and rail points	24.74	26.00	26.50

RAW RUBBER: Raw rubber prices sagged slightly in December while traders' attention continued to be focused mostly on the shipping situation. There was a drop of 1/4 of 1 per cent in war risk insurance during the month due to a sharp decline in shipping losses. As the month closed quotations on first latex thick crepe sheets at New York were 20 3/4¢ per pound as against 21¢ at the end of November, while during the same interval Ceylon plantation ribbed, smoked sheets eased a similar amount to finish at 20 3/4¢ per pound also. A weekly index of raw rubber prices in Canadian funds moved down from 52.2 at the end of

November to 51.6 on December 27 which indicated a net increase of 12.7 p.c. over levels of the final week of 1939. The latest estimate of United States raw rubber consumption during November was 54,652 tons against 56,477 tons in October and 55,677 tons in November, 1939. United States rubber imports during December were expected to reach a new record of close to 90,000 tons, but a good part of this may have been for Government reserves.

Description	1939	1940	1940
	December	November	December
Raw rubber, per lb., at New York (Canadian Funds)	¢	¢	¢
Standard latex crepe sheets	23.7	25.7	25.5
Ceylon ribbed smoked sheets	22.5	25.7	25.5

LIVESTOCK: Livestock prices, hogs excepted, moved upward in December to average about 5.4 p.c. over November. Calf markets led the advance with a 9.7 p.c. rise, followed by lambs and cattle with gains of 8.0 p.c. and 6.7 p.c. respectively. Hog markets closed above opening levels but the average for December was almost one p.c. below the November level. Cattle runs were light and prices held generally firm to higher, despite competition from plentiful supplies of moderately priced poultry. Good steers over 1050 pounds at Toronto showed small losses of 1¢ and 2¢ per cwt. in the weeks of December 13 and 27 but closed at \$8.65 per cwt., 10¢ above the opening figure. Prices for this grade at Winnipeg held at \$7.50 for the first three weeks and then rose to \$7.75 per cwt. for the week of December 27.

Description	(See above dates)		
	\$	\$	\$
Good steers over 1050 pounds per cwt. at			
Toronto	7.34	8.07	8.63
Winnipeg	6.09	7.12	7.55
Good veal calves per cwt. at			
Toronto	10.75	10.42	11.12
Winnipeg	9.30	8.33	9.66
Bacon hogs per cwt. at			
Toronto	8.94	8.31	8.17
Winnipeg	8.49	7.79	7.73
Good handyweight lambs			
per cwt. at			
Toronto	10.48	9.50	10.38
Winnipeg	9.20	7.94	9.12

BUTTER: Prices of butter continued to move upward in December, and an average for creamery prints at 6 Canadian centres was 35.0¢ per pound, 3.9¢ above the corresponding November average. On December 28th, an order became effective whereby wholesale maximum prices for various grades were pegged at the levels obtaining on December 12. Offerings were light throughout the month and trade was limited to immediate requirements. The December out-of-storage movement approximated 8,700,000 pounds and cold storage holdings of creamery butter were shown at 33,058,000 pounds by the Agricultural Branch of the Dominion Bureau of Statistics on January 1, 1941, compared with 41,000,000 pounds a year earlier.

Description	(See above dates)		
	¢	¢	¢
Jobbing price of first grade creamery			
butter per lb. at			
Montreal	29.2	31.2	35.8
Toronto	29.1	31.3	35.9

EGGS: Steadily declining prices during December brought an average for Grade A large eggs at 8 representative Canadian cities down from 45.9¢ in November to 35.4¢ per dozen for December. Other grades strengthened somewhat during this period with B's rising from 32.1¢ to 32.6¢ and C's from 25.0¢ to 26.9¢ per dozen. Fresh supplies continued to increase and towards the close of the month some accumulation was reported in western areas, particularly at Vancouver. The Agricultural Branch of the Dominion Bureau of Statistics showed cold storage stocks for Canada on January 1, 1941, at 96,700 dozen compared with 715,500 dozen on December 1 and 670,000 dozen on January 1, 1940.

Description	(See above dates)		
	¢	¢	¢
Eggs, Grade A large per dozen at			
Montreal..	33.9	49.3	36.5
Toronto ..	31.1	45.5	33.6

COTTON: Somewhat stronger prices were noted for spot cotton, upland middling, 7/8" staple, at New York during December. Following relative steadiness during the first three weeks of the month prices stiffened considerably in the final week to 10.43¢ per pound as against 10.04¢ at the end of November. In the same period the Bureau's weekly index of raw cotton prices (1926=100) stiffened from 71.0 to 71.3 which was 3.2 p.c. above December 1939 levels. Market observers continued to associate strength in cotton with artificial tightness of 'free' supplies. Repossession of cotton from 1940 loan stocks at current price levels would be profitable, but little of this had been done, it was stated.

In Canada the year 1940 was a record one in so far as cotton consumption was concerned. For the eleven-month period ended November 30, total bale openings amounted to 350,259 and with December expected to equal the November figure of 32,816 bales, the total for the year would surpass the 1937 record of 363,202. For the first quarter of 1941 at least, it was estimated, this rate will probably be maintained as mills were booked well ahead due to large orders of heavy cotton for war purposes, and also for prints.

Description	1939 December	1940 November	1940 December
Raw cotton, upland middling 7/8" at	¢	¢	¢
New York, per pound (Canadian funds)	12.2	12.2	12.4

LUMBER AND TIMBER: The Bureau's weekly indexes of representative lumber prices were unchanged during December. Compared with price levels of December 1939, however, increases have been noted in all sections. As a whole the level of quotations advanced 7.1 p.c. to an index figure of 108.6, while group series increases varied considerably. These were as follows: pine, up 5.3 p.c. at 112.4; spruce, 12.0 p.c. at 107.2; fir, 4.2 p.c. at 106.2; hardwoods, 11.3 p.c. to 88.6; hemlock, 30.6 p.c. at 105.0 and B.C. cedar, 4.8 p.c. at 122.0. The lumber industry worked at a reduced rate in the latter half of December but it was stated there would be a sharp increase in January as mills entered the New Year with substantial orders ahead. By an Order-in-Council of December 11, the export of Canada Douglas fir sawlogs was forbidden except under permit.

(See above dates)

Description			
Price Indexes 1926=100			
Pine lumber	106.7	112.4	112.4
Spruce lumber	95.7	107.2	107.2
Cedar lumber	116.4	122.0	122.0
Fir lumber	101.9	106.2	106.2

IRON AND ITS PRODUCTS: As the year closed the general index level of iron and steel prices at 106.2 was 0.1 p.c. above the closing figure for November, and 4.0 p.c. above December, 1939. One price change accounted for the index increase during the month under review, a quotation for steel boiler plate, 1/2", advancing 3/10 of a cent to 4.7¢ per pound in the closing week. Among group changes over the year, cast iron and steel pipe with a gain of 24.5 p.c. showed the sharpest increase, while iron and steel scrap were up 10.1 p.c., and pig iron and steel billets 8.3 p.c. Increases for other groups amounted to less than one per cent. According to latest available reports domestic production of steel ingots during November was 22 p.c. over November, 1939, and brought the total for the year to date 48.3 p.c. above the corresponding eleven months total of 1939. With a substantial expansion in munition factories, it was anticipated that steel requirements for the current year would show a considerable increase.

(See above dates)

Description	\$	\$	\$
Pig Iron, malleable, per gross ton,			
f.o.b. plant	23.50	23.50	23.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

	No. of Price Series	Yearly Average 1938	Dec. 1939	Oct. 1940	Nov. 1940	Dec. 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	78.8	78.8	79.8	79.1
Stable	12	90.8	94.8	104.6	104.5	104.5
Sensitive	18	53.8	69.3	65.3	66.7	65.7
Manufacturing	13	50.0	69.0	64.0	66.0	64.7
Food	5	65.7	70.1	68.5	68.6	68.4

SUMMARY SERIES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

Commodity	No. of Price Series	Yearly Average 1939	Dec. 1939	Oct. 1940	Nov. 1940	Dec. 1940
Total Index	567	75.4	81.7	83.3	84.0	84.2
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	63.7	72.0	69.7	70.9	70.8
II. Animals and Their Products	76	74.6	80.3	80.4	82.3	83.6
III. Fibres, Textiles & Textile Products	85	70.0	81.9	83.7	83.9	84.4
IV. Wood, Wood Products and Paper	49	79.2	85.3	91.5	91.6	91.5
V. Iron and Its Products	44	98.4	102.1	106.1	106.1	106.1
VI. Non-Ferrous Metals and Their Products	18	71.3	75.3	77.7	77.7	77.7
VII. Non-Metallic Minerals and Their Products	83	85.3	86.7	90.8	90.8	90.8
VIII. Chemicals and Allied Products	77	79.8	85.1	90.3	90.1	90.8
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	75.9	81.4	84.2	84.9	85.2
Foods, Beverages and Tobacco	126	73.9	79.1	79.4	81.1	81.8
Other Consumers' Goods	110	77.2	82.9	87.4	87.4	87.5
II. Producers' Goods	402	70.4	78.1	78.3	78.9	79.3
Producers' Equipment	24	95.4	96.6	102.2	102.1	102.2
Producers' Materials	378	67.6	76.0	75.6	76.3	76.7
Building and Construction Materials	111	89.7	94.2	98.2	98.5	98.3
Manufacturers' Materials	267	63.9	72.9	71.8	72.5	73.0
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	67.4	74.4	74.8	76.2	76.8
Total Fully and Chiefly Manufactured	322	75.3	81.2	82.0	82.7	83.2
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	50.7	60.4	55.9	57.4	57.2
(b) Fully and chiefly manufactured	91	71.4	78.2	79.0	79.6	80.2
(c) Total	186	61.8	70.0	68.3	69.4	69.6
B. Animal						
(a) Raw and partly manufactured	46	80.1	84.6	85.2	87.6	88.4
(b) Fully and chiefly manufactured	59	72.0	80.6	79.7	81.3	82.5
(c) Total	105	75.5	82.3	82.1	84.0	85.1
C. Canadian Farm Products						
(1) Field	52	54.2	58.6	51.1	52.5	52.5
(2) Animal	18	81.2	86.4	87.3	91.0	91.6
(3) Total	70	64.3	69.0	64.6	66.9	67.1
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	67.2	78.8	79.8	82.8	74.6
(b) Fully and chiefly manufactured	11	72.7	80.9	85.4	84.6	86.0
(c) Total	16	71.2	80.3	83.9	84.1	82.9
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	88.0	97.1	108.8	108.9	108.7
(b) Fully and chiefly manufactured	20	70.9	74.4	75.7	75.8	75.8
(c) Total	57	78.9	85.0	91.1	91.2	91.1
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	82.3	84.2	90.7	90.7	90.7
(b) Fully and chiefly manufactured	141	88.6	91.0	93.3	93.3	93.3
(c) Total	203	85.8	88.0	92.1	92.1	92.1
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	84.7	94.7	97.7	98.1	98.0
Exports	70	63.5	71.5	71.7	72.3	72.0

INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Materials)
(1926=100)

Commodity	No. of Price Series	Yearly Average 1939	Dec. 1939	Oct. 1940	Nov. 1940	Dec. 1940
Total Index	567	75.4	81.7	83.3	84.0	84.2
I. Vegetable Products	135	63.7	72.0	69.7	70.9	70.8
Fruits	15	75.2	75.4	84.9	87.7	78.8
Fresh	4	76.0	74.6	89.2	92.9	81.0
Dried	5	80.3	87.2	77.3	77.3	77.3
Canned	6	65.3	68.4	66.9	66.9	66.9
Grains	23	46.5	59.2	51.5	52.9	52.9
Flour and Milled Products	12	64.5	75.8	71.8	73.7	74.6
Bakery Products	2	83.8	82.9	85.4	85.4	85.4
Vegetable Oils	8	63.6	77.1	67.2	68.7	70.5
Rubber and Its Products	9	60.3	64.1	71.7	72.0	71.9
Sugar and Its Products and Glucose	8	88.4	97.2	103.8	103.8	103.8
Tea, Coffee, Cocoa and Spices	15	78.6	90.4	87.5	87.9	89.5
Tobacco	8	45.2	40.7	40.7	40.7	41.7
Vegetables	13	62.8	58.7	52.2	54.2	55.4
Miscellaneous	22	61.1	66.3	66.4	67.0	67.5
II. Animals and Their Products	76	74.6	80.3	80.4	82.3	83.6
Fishery Products	16	73.3	83.2	86.4	86.8	85.2
Furs	9	51.4	52.1	57.2	57.2	58.8
Hides and Skins	6	80.0	116.9	95.9	103.9	102.2
Leather, Unmanufactured	9	89.9	109.2	95.0	99.2	99.2
Boots and Shoes	2	92.8	99.3	102.9	102.9	100.6
Live Stock	4	86.6	90.0	95.2	94.9	100.0
Meats and Poultry	10	79.1	79.3	81.1	78.6	80.1
Milk and Its Products	12	73.2	81.4	78.1	83.1	87.4
Fats	5	49.8	52.7	45.6	46.5	44.3
Eggs	3	60.1	68.0	75.6	86.4	80.7
III. Fibres, Textiles and Textile Products	85	70.0	81.9	83.7	83.9	84.4
Cotton, Raw	2	57.7	71.0	68.0	70.2	71.3
Cotton Yarn and Thread	5	81.4	85.5	84.6	84.6	84.6
Cotton Fabrics	19	70.9	77.3	79.9	79.9	80.6
Knit Goods	3	82.1	85.7	88.9	88.9	88.9
Sash Cord	1	86.0	93.3	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	54.0	75.0	67.5	67.9	68.9
Silk, Raw	9	45.6	71.2	51.7	49.1	48.5
Silk Thread and Yarn	2	64.8	72.0	72.0	72.0	72.0
Silk Hosiery	2	68.4	76.0	71.7	71.7	71.7
Silk Fabrics	4	55.0	69.0	69.0	69.0	69.0
Artificial Silk Products	5	43.5	47.2	48.5	48.1	48.1
Wool, Raw	3	62.0	88.2	92.3	92.3	92.5
Wool Yarns	6	81.7	106.8	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	90.1	95.9	108.1	108.1	108.1
Wool Blankets	1	95.3	112.3	123.7	123.7	123.7
Wool Cloth	6	76.6	97.3	103.7	103.7	104.5
Carpets x	2	93.4	96.6	115.6	115.6	115.6

x New source 1940.

Commodity	No. of Price Series	Yearly Average: 1939	Dec. 1939	Oct. 1940	Nov. 1940	Dec. 1940
IV. Wood, Wood Products and Paper	49	79.2	85.3	91.5	91.6	91.5
Newsprint and Wrapping Paper	2	69.8	73.6	74.0	74.0	74.0
Lumber	33	94.0	101.4	108.7	109.2	108.6
Pulp	3	74.2	87.2	109.0	108.2	108.9
Furniture	10	81.5	82.4	89.5	90.0	90.6
Matches	1	77.9	77.9	89.3	89.3	89.3
V. Iron and Its Products	44	98.4	102.1	106.1	106.1	106.1
Pig Iron and Steel Billets	3	91.0	92.7	100.4	100.4	100.4
Rolling Mill Products	14	105.2	109.9	110.2	110.2	110.2
Pipe (Cast Iron and Steel)	2	94.7	94.3	117.4	117.4	117.4
Hardware	16	88.6	90.1	90.9	90.9	91.0
Wire	3	97.2	97.2	97.2	97.2	97.2
Scrap	5	75.6	91.3	100.5	100.5	100.5
Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	71.3	75.3	77.7	77.7	77.7
Antimony	1	82.1	91.6	94.5	94.5	94.5
Brass and Copper Products	6	77.2	82.6	85.7	85.7	85.7
Lead and Its Products	2	52.9	59.1	62.1	62.1	62.1
Silver	1	65.3	62.6	62.3	62.3	62.3
Tin Ingots	2	81.5	92.3	87.5	87.1	86.8
Zinc and Its Products	2	46.3	54.2	58.9	58.9	58.9
Solder	1	81.3	95.2	92.7	92.7	92.7
VII. Non-Metallic Minerals and Their Products	83	85.3	86.7	90.8	90.8	90.8
Clay and Allied Material Products	10	86.0	86.2	85.9	86.6	86.6
Pottery	2	98.2	103.0	103.0	103.0	103.0
Coal	13	94.9	96.5	104.4	104.4	104.4
Coke	5	114.0	121.5	121.4	121.4	121.4
Manufactured Gas	3	102.0	102.0	102.9	102.9	102.9
Coal Tar	1	94.7	94.7	98.9	98.9	98.9
Glass and Its Products	6	77.8	92.9	98.9	99.6	99.6
Petroleum Products	6	68.4	69.9	71.7	71.7	71.7
Asphalt	2	92.2	92.2	103.0	103.0	103.0
Salt	4	108.7	116.6	116.6	116.6	116.6
Sulphur	1	95.1	101.6	122.3	122.3	122.3
Plaster	3	106.1	106.1	106.1	106.1	106.1
Lime	4	100.9	101.2	101.8	101.8	101.8
Cement	1	96.7	96.7	99.2	99.2	99.2
Sand and Gravel	8	84.9	84.3	84.3	84.3	87.6
Crushed Stone	3	74.3	73.1	65.8	65.8	65.8
Building Stone	3	64.3	64.3	64.3	64.3	64.3
Asbestos	8	75.8	66.8	74.1	74.1	74.1
VIII. Chemicals and Allied Products	77	79.8	85.1	90.3	90.1	90.8
Inorganic Chemicals	22	85.7	85.9	89.7	89.0	89.8
Organic Chemicals	6	72.9	74.8	81.2	81.0	80.8
Coal Tar Products	2	91.3	89.9	89.9	89.9	89.9
Dyeing and Tanning Materials	10	107.2	115.2	125.6	125.6	126.8
Explosives	2	74.2	73.1	73.1	73.1	73.1
Paint Materials	9	70.3	75.6	80.7	81.1	81.5
Paints, Prepared	2	68.9	71.8	71.8	71.8	71.8
Drugs and Pharmaceutical Chemicals	10	81.4	108.7	128.7	127.9	131.1
Fertilizers	10	83.0	82.9	85.9	85.9	85.9
Industrial Gases	2	89.5	85.5	86.3	86.5	86.2
Soap	2	83.4	83.0	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES
(Classified According to Purpose for which used)
(1926=100)

Commodity	Price Series	Yearly Average 1939	Dec. 1939	Oct. 1940	Nov. 1940	Dec. 1940
I. <u>CONSUMERS' GOODS</u> (Groups A and B)	236	75.9	81.4	84.2	84.9	85.2
A. <u>Food, Beverages and Tobacco</u>	126	73.9	79.1	79.4	81.1	81.8
Beverages	9	83.4	95.4	93.6	93.6	94.1
Flour and Milled Products	12	64.5	75.8	71.8	73.7	74.6
Bakery Products	2	83.8	82.9	85.4	85.4	85.4
Fish	16	73.3	83.2	86.4	86.8	85.2
Fruits	15	75.2	75.4	84.9	87.7	78.8
Meats and Poultry	10	79.1	79.3	81.1	78.6	80.1
Milk and Milk Products	12	73.2	81.4	78.1	83.1	87.4
Sugar and Its Products	8	88.4	97.2	103.8	103.8	103.8
Vegetables	13	62.8	58.7	52.2	54.2	55.4
Eggs	3	60.1	68.0	75.6	86.4	80.7
Tobacco	8	45.2	40.7	40.7	40.7	41.7
Miscellaneous	18	61.5	69.2	65.1	66.8	67.0
B. <u>Other Consumers' Goods</u>	110	77.2	82.9	87.4	87.4	87.5
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	75.5	84.7	87.9	87.9	87.8
Household Equipment and Supplies	58	78.4	81.6	87.1	87.1	87.3
I. <u>PRODUCERS' GOODS</u> (Groups C and D)	402	70.4	78.1	78.3	78.9	79.3
C. <u>Producers' Equipment</u>	24	95.4	96.6	102.2	102.1	102.2
Tools	3	91.3	91.6	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies	17	96.0	97.3	103.1	103.0	103.1
Explosives	2	74.2	73.1	73.1	73.1	73.1
Miscellaneous	2	95.7	97.2	100.8	100.8	100.8
D. <u>Producers' Materials</u>	378	67.6	76.0	75.6	76.3	76.7
Building and Construction Materials	111	89.7	94.2	98.2	98.5	98.3
Lumber	33	94.0	101.4	108.7	109.2	108.6
Paint Materials	13	68.0	72.6	71.6	72.1	72.2
Miscellaneous	65	90.9	92.6	94.7	94.8	94.9
Manufacturers' Materials	267	63.9	72.9	71.8	72.5	73.0
Textiles and Clothing	64	67.9	80.7	81.6	81.6	82.3
Furs and Leather Goods	24	75.3	90.9	82.1	85.4	85.7
For Metal Working Industries	41	77.0	81.3	83.9	83.9	83.9
For Chemical Using Industries	43	87.4	89.0	94.9	94.6	95.0
For Meat Packing Industries	4	86.6	90.0	95.2	94.9	100.0
For Milling and Other Industries	23	46.5	59.2	51.5	52.9	52.9
Miscellaneous Producers' Materials	68	65.7	72.9	75.5	75.9	76.3

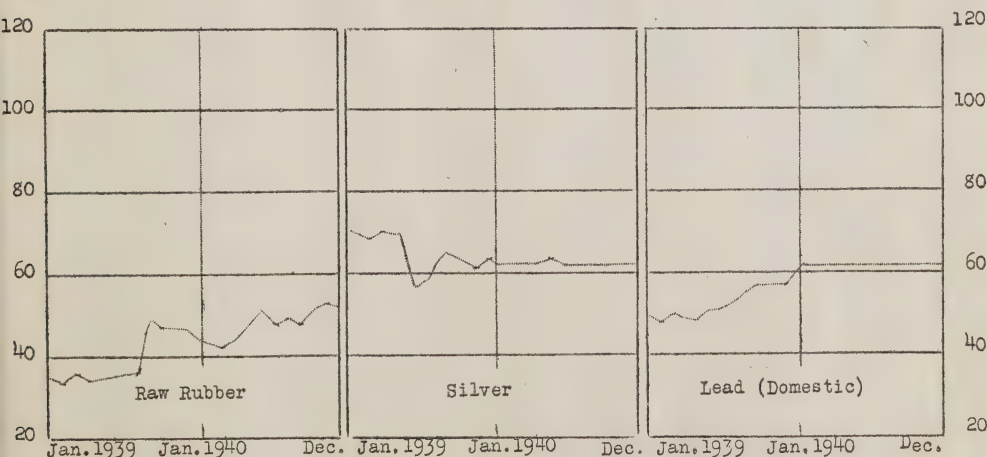
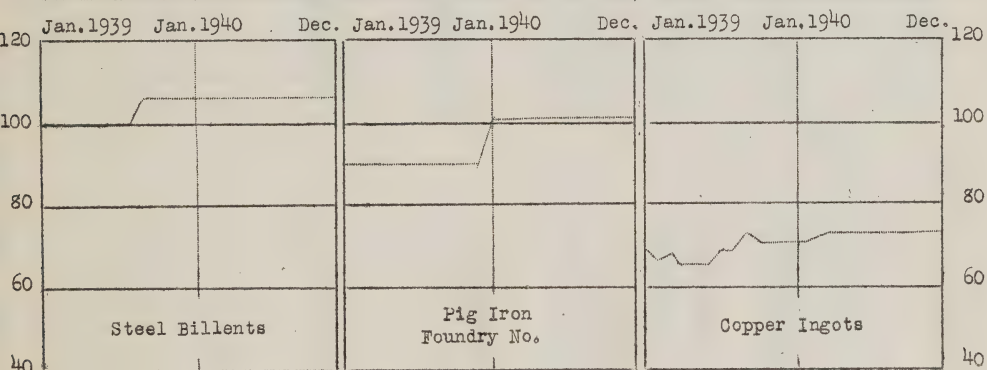
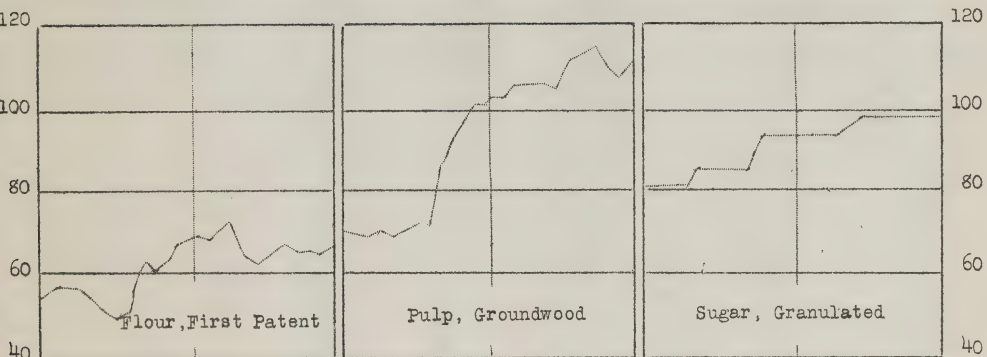
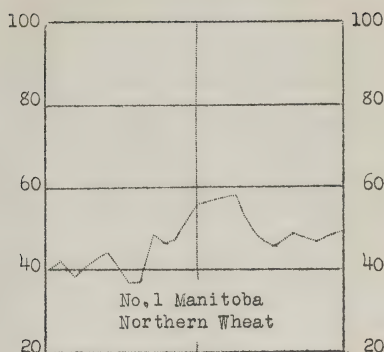
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		: Average : : 1926 :	: Yearly : : Average : : 1939 :	: Dec. : : 1939 :	: Nov. : : 1940 :	: Dec. : : 1940 :
OATS, No.2 C.W.		\$	\$	\$	\$	\$
Ft.William and Pt.Arthur cash basis	Bush.	.548	.308	.388	.351	.333
WHEAT, No.1 Man. Northern						
Ft.William and Pt.Arthur cash basis	Bush.	1.495	.645	.824	.718	.734
FLOUR, First Patent, 2-98's						
Jute, Toronto			4.985	6.004	+5.450	+5.550
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.560	5.893	5.893
xRUBBER, Ceylon, ribbed, smoked						
sheets, f.o.b. New York	Lb.	.488	.185	.225	.257	.255
CATTLE, Steers, good over						
1050 lbs. Toronto	Cwt.	7.330	6.905	7.340	8.070	8.630
HOGS, Bacon						
Toronto	Cwt.	13.320	8.834	8.940	8.310	8.168
BEEF HIDES, Packer Hides,						
Native Steers, Toronto	Lb.	.135	.118	.155	.159	.155
LEATHER, Packer crops, No.I and II,						
f.o.b. Distributing points	Lb.		.390	.480	.460	.460
BOX SIDES D,						
Oshawa	Ft.	.263	.235	.270	.190	.190
BUTTER, Creamery prints, first grade						
Montreal	Lb.	.390	.250	.292	.312	.358
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.207	.230	.226	.228
EGGS, Grade "A" large,						
Montreal	Doz.		.309	.339	.493	.365
COTTON, raw 1" - 1 1/16"						
Hamilton	Lb.	.194	.115	.140	.137	.139
COTTON YARNS, 10's white single						
Hosiery cops, Mill	Lb.	.368	.256	.313	.293	.293
xSILK, raw, special grand XX						
85 p.c. New York, 13-15 deniers	Lb.		2.930	4.496	3.229	3.193
WOOL, eastern bright, 1/4 blood						
domestic, f.o.b. Ontario	Lb.	.306	.193	.270	.310	.310
WOOL, western range, semi-bright						
1/2 blood, domestic, f.o.b. Ontario	Lb.	.316	.182	.260	.240	.240
PULP, groundwood, No.1						
f.o.b. Mill	Ton	30.230	23.790	30.461	32.664	32.948
STEEL, merchant bars, mild	100					
Mill	Lbs.	2.450	2.550	2.550	2.550	2.550
PIG IRON, Malleable, f.o.b.	Gross					
plant	Ton	25.680	21.500	23.500	23.500	23.500
COPPER, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.766	11.150	11.500	11.500
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.235	4.760	5.000	5.000
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.564	.645	.607	.595
ZINC, domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	4.068	4.760	5.150	5.150
COAL, Anthracite, Toronto						
f.o.b. carlots	Ton	12.110	9.825	10.717	11.889	11.889
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500
GASOLINE						
Toronto	Gal.	.253	.149	.155	.165	.165
SULPHURIC ACID 66° Baume	Net					
Toronto	Ton	14.000	17.000	17.000	17.000	17.000

x Canadian funds.

+ Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

WHOLESALE PRICES
1939 AND 1940
(1926=100)



INDEX NUMBERS OF LIVING COSTS IN CANADA, DECEMBER, 1941.
(Calculations based on prices for the first of each month)
of

The Dominion Bureau of Statistics index number/living costs on the base 1939-1939=100, rose from 107.8 in November to 108.0 in December. Prices for foods and home-furnishings averaged higher.

An index for 46 foods advanced from 108.7 to 109.1. Dairy products, cereals, and vegetables recorded gains, while meats and fruits averages lower.

Moderate advances for furniture, floor coverings, textile furnishings, hardware, dishes and household cleaning supplies, resulted in a rise in the homefurnishings group from 110.0 to 110.7.

Living cost indexes during 1940 rose gradually by four per cent from 103.8 in January to 108.0 in December. Indexes for the various groups recorded the following increases between January and December, 1940: Foods 4.4 per cent, rent 3.2 per cent, fuel 2.8 per cent, clothing 9.9 per cent, homefurnishings 6.1 per cent and miscellaneous items 1.0 per cent.

INDEX NUMBERS OF LIVING COSTS, 1913-1940, JANUARY, 1939-DECEMBER, 1940.
(1935-1939=100)

	: Total : Index :	: Food : Index :	: Rent : Index :	: Fuel and: Lighting: Index	: Cloth- ing Index	: Homefurnishings and Miscella- neous Index
1913	79.7	88.3	74.3	76.9	88.0	70.3
1914	80.0	91.9	72.1	75.4	88.9	70.3
1915	81.6	92.7	69.9	73.8	96.8	70.9
1916	88.3	103.3	70.6	75.4	110.8	74.5
1917	104.5	133.3	75.8	83.8	130.3	81.5
1918	118.3	152.8	80.2	92.2	152.3	91.4
1919	130.0	163.3	87.6	100.7	175.1	101.2
1920	150.5	188.1	100.2	119.9	213.1	110.3
1926	121.8	133.3	115.9	116.8	139.1	106.1
1929	121.7	134.7	119.7	112.6	134.8	105.0
1930	120.8	131.5	122.7	111.8	130.6	105.4
1931	109.1	103.1	119.4	110.0	114.3	103.3
1932	99.0	85.7	109.7	106.8	100.6	100.4
1933	94.4	84.9	98.6	102.5	93.3	98.2
1934	95.7	92.5	92.8	102.5	96.9	97.7x
					Home- furnish- ings Index	: Miscell- aneous Index
1935	96.2	94.6	94.0	100.9	97.6	95.4 98.7
1936	98.1	97.8	96.1	101.5	99.3	97.2 99.1
1937	101.2	103.2	99.7	98.9	101.4	101.5 100.1
1938	102.2	103.8	103.1	97.7	100.9	102.4 101.2
1939	101.5	100.6	103.8	101.2	100.7	101.4 101.4
1940	105.6	105.6	106.3	107.1	109.2	107.2 102.3
1939 January	101.1	99.9	103.4	101.0	100.2	101.7 101.1
February	100.7	98.7	103.4	101.0	100.2	101.7 101.1
March	100.6	98.5	103.4	100.4	99.9	101.2 101.1
April	100.6	98.3	103.4	100.4	99.9	101.1 101.4
May	100.6	98.2	103.8	100.2	99.9	101.1 101.4
June	100.5	98.1	103.8	99.8	100.1	101.0 101.3
July	100.8	99.0	103.8	99.3	100.1	100.9 101.3
August	100.8	99.3	103.8	99.0	100.1	100.9 101.3
September	100.8	99.4	103.8	98.9	99.6	100.8 101.3
October	103.5	106.3	104.4	104.4	99.6	101.0 101.7
November	103.8	107.1	104.4	105.3	99.6	101.0 101.9
December	103.8	104.7	104.4	105.4	103.3	104.1 102.0
1940 January	103.8	104.5	104.4	105.5	103.3	104.3 101.8
February	103.8	104.5	104.4	105.8	103.3	104.3 101.9
March	104.6	104.8	104.4	105.7	107.8	105.9 101.9
April	104.6	104.8	104.4	105.9	107.8	106.1 101.8
May	104.9	104.4	106.9	106.1	107.8	106.2 101.8
June	104.9	103.8	106.9	106.0	109.1	106.5 101.8
July	105.6	105.3	106.9	107.9	109.1	106.9 102.2
August	105.9	105.4	106.9	108.4	109.1	106.9 103.0
September	106.4	105.4	106.9	108.5	112.4	108.9 102.8
October	107.0	106.1	107.7	108.0	113.5	109.7 102.8
November	107.8	108.7	107.7	108.5	113.5	110.0 102.8
December	108.0	109.1	107.7	108.5	113.5	110.7 102.8

x Comparable 1935 index was 97.8.

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA (1935-1939=100)

Year and Month	Beef Sirloin	Beef Blade	Veal Roast	Mutton Roast	Pork Fresh	Bacon Breakfast	Salmon Canned	Lard Pure	Eggs Grade "A"	Milk Fresh	Butter Creamery	Cheese Canadian	Beans Dry	Potatoes
1939 - December	109.9	114.3	115.1	104.8	102.7	98.7	107.8	83.8	125.1	101.8	111.6	106.8	117.2	110.1
1940 - January	111.1	116.4	117.8	108.4	104.0	98.7	106.9	82.5	102.4	101.8	110.9	111.0	117.2	112.4
February	111.5	117.1	121.2	109.3	103.6	98.4	107.4	78.6	87.6	102.8	109.9	116.4	122.4	122.5
March	111.9	115.7	120.5	111.5	103.1	97.1	108.8	76.0	85.5	103.7	106.8	121.0	125.9	125.2
April	111.5	115.7	117.1	111.2	103.1	97.4	109.2	72.7	83.1	103.7	109.2	120.5	125.9	127.9
May	112.3	117.9	113.7	112.3	102.7	96.4	108.8	71.4	81.0	103.7	104.1	116.0	125.9	130.6
June	113.8	117.9	112.3	116.2	101.3	94.5	109.7	70.8	79.8	103.7	94.2	111.9	125.9	128.7
July	122.5	127.1	113.7	124.6	101.8	94.5	108.3	69.5	82.8	103.7	90.1	109.6	125.9	145.7
August	123.7	126.4	115.1	118.5	102.7	94.5	107.4	69.5	91.2	103.7	91.1	108.2	124.1	135.7
September	121.3	125.0	116.4	111.5	104.0	95.3	109.7	68.8	103.6	103.7	90.4	108.2	119.0	104.7
October	121.7	124.3	119.2	107.7	105.8	96.2	109.7	67.5	114.8	103.7	94.5	108.2	120.7	100.0
November	118.6	123.8	120.8	104.6	104.9	97.0	112.5	68.2	133.5	104.6	106.5	109.4	122.4	96.9
December	117.4	123.1	121.4	105.0	99.2	96.1	114.4	68.2	139.6	105.5	112.9	109.9	120.7	99.2
1939 - December	103.5	96.6	98.4	89.2	92.8	103.7	102.8	102.8	55.8	110.9	109.5	115.2	121.4	104.7
1940 - January	104.3	97.4	98.4	89.2	96.3	103.7	101.8	101.8	97.1	110.9	109.5	117.1	122.0	104.5
February	106.1	98.3	100.0	91.9	98.1	103.7	102.6	102.4	95.9	110.9	111.1	120.3	124.0	104.5
March	108.7	98.3	100.0	94.6	100.0	107.4	101.8	100.0	97.1	110.9	111.1	121.2	124.5	104.8
April	109.6	98.3	100.0	94.6	100.0	108.6	102.6	100.0	95.9	110.9	111.1	122.3	122.8	104.8
May	112.2	100.9	101.6	94.6	100.0	108.6	102.6	100.0	94.2	110.9	111.1	123.8	125.9	104.4
June	113.9	100.9	101.6	94.6	98.1	109.9	100.9	100.6	93.6	115.6	114.3	123.4	125.6	103.8
July	116.5	101.7	101.6	94.6	98.1	108.6	101.8	100.0	95.3	117.2	115.9	124.1	125.3	105.3
August	115.7	101.7	101.6	94.6	98.1	109.9	102.6	100.6	94.8	117.2	115.9	123.8	125.1	105.4
September	114.8	100.0	101.6	97.3	98.1	111.1	100.9	100.0	93.0	117.2	115.9	124.3	126.2	105.4
October	113.0	98.3	101.6	97.3	96.3	109.9	100.9	100.0	94.2	117.2	115.9	124.3	126.5	106.1
November	113.7	99.2	101.6	97.2	96.3	111.0	100.9	100.0	94.9	117.2	115.9	124.7	126.7	108.7
December	114.5	98.3	101.6	97.2	94.4	111.0	100.0	100.6	94.9	117.2	115.9	124.9	126.5	109.1

Tomatoes: Canned
Pears: Canned
Pecans: Canned
Rolled Oats
Flour: Household
Bread: White
Eggs: Grade "A"
Milk: Fresh
Butter: Creamery
Cheese: Canadian
Beans: Dry
Potatoes

Weighted
Food
Index
(46
Items)

INDEX NUMBERS OF A FAMILY BUDGET OF STAPLE FOODS, 1913-1938 AND 1938-1940											
	P.E.I.	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia		
STAPLE FOODS											
1939 - August	107.0	112.6	114.2	102.4	111.5	107.9	105.5	110.0	123.1		
September	108.2	110.4	112.0	101.4	110.3	107.4	105.2	110.0	121.3		
October	113.1	118.0	120.6	112.2	119.8	116.4	114.9	119.3	131.9		
November	114.2	119.7	121.2	113.1	120.5	115.9	116.5	120.5	131.5		
December	114.2	119.1	121.3	112.3	119.1	115.2	117.9	120.9	130.4		
Year	108.6	113.0	115.4	106.6	113.0	109.4	108.4	120.9	125.3		
1940 - January	116.1	120.5	122.1	111.9	118.0	114.6	116.0	120.9	129.9		
February	113.8	118.7	121.4	113.1	118.7	115.9	116.3	120.1	129.8		
March	113.5	120.5	121.0	112.0	118.6	115.2	116.0	120.9	130.7		
April	115.6	120.9	122.7	113.5	118.7	115.9	116.1	120.9	131.0		
May	114.2	120.5	122.5	111.4	118.2	114.9	116.1	121.4	131.4		
June	113.8	118.7	120.3	109.9	116.9	115.4	112.4	120.8	128.7		
July	112.3	120.8	121.3	110.5	118.6	118.8	113.7	117.9	130.2		
August	113.7	121.3	122.5	110.0	118.6	119.4	114.5	120.2	131.0		
September	113.9	120.6	121.8	108.9	118.0	114.4	110.3	115.0	130.4		
October	114.1	120.9	122.4	110.7	119.1	115.0	111.6	114.9	131.2		
November	118.6	123.2	125.0	113.8	121.3	117.8	113.7	118.3	132.8		
GRAND TOTAL											
1939 - August	112.1	114.2	119.3	114.2	124.7	124.4	114.2	113.2	122.9		
September	112.7	113.2	118.2	113.7	124.1	124.1	114.1	113.2	122.0		
October	115.4	117.4	122.9	119.7	129.6	130.1	119.2	118.1	127.5		
November	116.2	118.5	123.5	120.4	129.9	129.6	120.0	118.7	127.4		
December	116.6	119.1	123.6	119.9	129.4	129.6	120.7	119.1	127.0		
Year	113.8	116.8	120.2	116.5	125.9	125.6	115.6	113.4	124.1		
1940 - January	117.2	119.6	123.8	119.7	128.6	129.0	119.4	118.8	126.7		
February	116.4	119.2	123.7	120.4	129.0	129.6	119.6	118.3	126.8		
March	116.3	120.1	123.5	120.0	129.2	129.5	119.5	118.7	127.4		
April	117.5	120.4	124.3	120.8	129.0	131.3	121.9	119.3	128.3		
May	117.5	120.4	125.6	121.0	129.3	131.3	121.9	118.9	127.6		
June	117.5	119.5	124.5	120.7	128.7	131.6	120.0	118.9	127.6		
July	116.7	120.3	124.6	120.8	129.9	134.2	120.7	117.7	127.6		
August	117.0	120.5	125.3	120.7	130.1	134.5	121.1	119.2	128.0		
September	117.2	120.9	125.2	120.2	129.9	132.1	118.9	116.6	127.8		
October	117.0	119.4	125.4	120.9	130.8	132.9	119.6	116.5	128.0		
November	119.4	120.6	127.9	122.5	132.4	130.7	121.7	119.0	129.3		

x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes, 1913-1938, pages 67 and 68.

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Price movements on Canadian common stock markets were narrower in December than in the preceding month. Most industrial issues reached lower levels, although utilities showed strength in the last week which was sufficient to move the group above December 1 levels. The daily price index of 95 common stocks closed the month at 77.5, showing a net loss of 0.6 p.c. Beverages, with a rise of 5.3 p.c. for the month to 135.9 on December 31, provided the sole exception to the general movement. The decline was led by the machinery and equipment shares which moved 8.1 p.c. lower. Other sub-groups followed with losses of 4.0 p.c. for milling issues, 2.9 p.c. for textiles and clothing, and 2.8 p.c. for oils. Recessions ranging from 0.9 p.c. to 1.9 p.c. occurred in the remaining sections of the industrial index. Utilities rose from 38.4 to 39.4 between November 30 and December 31, while transportation issues moved up 5.3 p.c., power and traction stocks 2.2 p.c. and telephone and telegraph 1.3 p.c. An index for eight banks closed at 78.0 as compared with 76.4 a month earlier.

MINING STOCK PRICES

In contrast to the industrials, the mining section closed the month with an index gain of 1.1 p.c. The Bureau's price index of twenty-five mining issues mounted from 114.0 on November 30 to a high of 117.5 on December 13 and reacted to 115.2 on the 30th. Net increases for golds and base metals amounted to 1.1 p.c. and 1.0 p.c. respectively. A series for golds moved within the limits of 2.7 points and stood at 88.3 on December 31. The base metal index, from a low of 217.9 on December 6 rose 17.3 points to a monthly peak of 235.2 on the 13th. This advance was almost entirely cancelled in the ensuing two weeks. However, closing quotations for the month were still above opening levels and the index was 226.8 on the final day of trading, showing a rise of 2.3 points over the comparable day in November. Following is a table of average prices for the weeks of November 28, 1940, and January 2, 1941, as compiled by the Dominion Bureau of Statistics.

GOLDS

	Jan. 2	Nov. 28		Jan. 2	Nov. 28
Beattie	\$ 1.23	\$ 1.14	Little Long Lac	\$ 2.06	\$ 2.21
Bralorne	10.37	10.10	Macassa	4.30	3.79
Buffalo-Ankerite	4.73	4.83	McIntyre	51.80	48.83
Central Patricia	1.90	1.94	Pickle Crow	2.95	3.00
Dome	24.65	24.58	Pioneer	2.29	2.27
God's Lake .....	.39	.41	Reno .....	.14	.15
Hollinger	13.07	13.27	San Antonio	2.60	2.60
Howey .....	.30	.33	Siscoe .....	.57	.50
Kirkland Lake .....	.97	.97	Sylvanite	2.92	2.78
Lake Shore	19.17	20.08	Teck-Hughes	3.47	3.36
Lamaque Gold Mines	4.98	4.96	Wright-Hargreaves	6.83	7.09

BASE METALS

Falconbridge	2.03	2.61	Noranda	57.00	57.83
Hudson Bay	26.15	27.21			

PREFERRED STOCKS

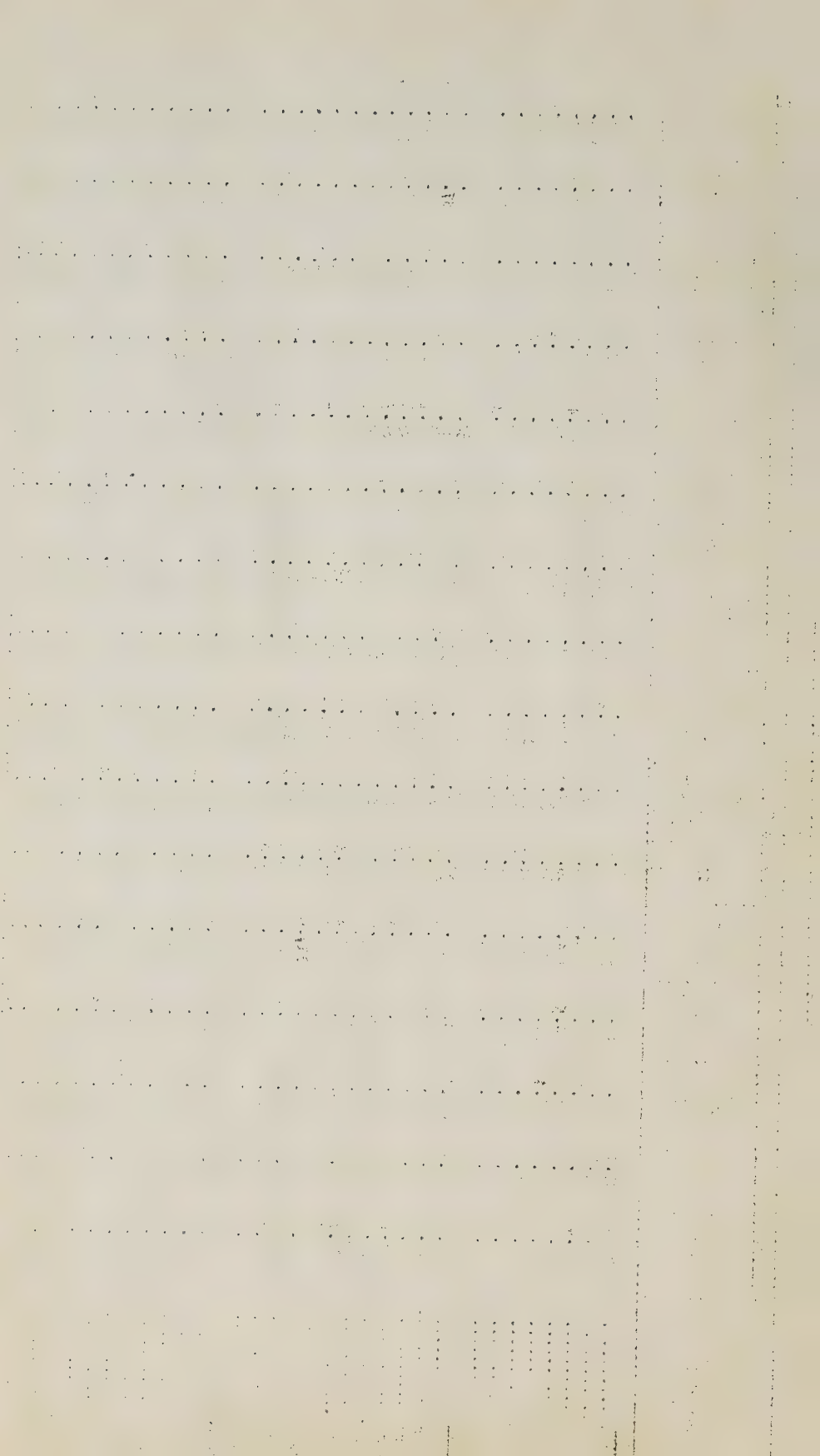
The Bureau's preferred stock price index declined 1.3 p.c. to 84.3 in December, 1940. This figure compared with 91.3 for December, 1939. The low point for the year was in June when the index stood at 72.1. From that time onward there was a gradual upward trend which reached a peak early in November. Then a reaction set in which continued throughout December. Net changes during December ranged from losses up to 7.7 p.c. to gains as high as 5.6 p.c. Dull and irregular trading with slowly sagging prices prevailed in most cases during the month. The heaviest trading occurred on the 10th, 20th and 21st and again on the 30th. Oils were mixed with gains to 5.4 p.c. and losses to .8 p.c. Machinery and Equipment issues lost to 6.3 p.c. Textiles likewise were mixed with losses to 1.9 p.c. and gains to 13.2 p.c. Power issues were buoyant with gains to 2.3 p.c. while most issues of the Building Material group were moderately lower.

Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940 (1929=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0
1938	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9
1939	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
1940	91.8	91.0	90.2	90.3	80.1	72.1	73.8	77.9	82.2	83.5	85.4	84.3

Number of Securities 1941	GENERAL			INDUSTRIALS					UTILITIES					BANKS	
	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oil- ing	Tex- tiles Cloth- ing	Food and Allied Products	Bever- ages	Build- ing Mate- rials	In- dust- rial Mines	Total	Trans- porta- tion	Tele- phone Tele- graph	Power and Trac- tion	Total
95	68	7		3	4	10	12	7	15	2	19	2	2	15	8
1938															
May	90.9	89.9	78.1	101.1	88.9	80.8	95.6	85.7	88.1	96.1	88.3	63.1	104.6	91.8	98.9
June	91.1	89.9	92.6	100.0	85.3	80.2	97.3	87.0	93.3	97.5	89.5	66.9	105.4	92.1	99.0
July	97.4	96.3	115.0	104.4	89.1	88.0	104.5	96.0	102.5	106.9	96.4	78.0	105.3	100.0	103.7
August	95.9	95.0	104.0	104.1	88.7	87.4	104.9	97.3	100.1	103.9	93.4	71.2	106.7	96.8	103.9
September	89.9	89.2	87.1	92.4	82.8	80.5	101.0	86.7	87.1	99.0	84.7	60.1	103.1	87.0	101.9
October	100.0	100.5	113.5	101.1	91.4	86.7	105.9	106.2	100.3	115.5	93.0	70.3	107.1	96.3	105.1
November	100.6	101.7	107.5	103.1	92.6	87.4	106.0	114.2	101.7	115.0	91.6	69.9	108.0	93.8	104.6
December	97.3	98.7	96.1	92.9	88.8	84.3	105.9	108.3	100.8	113.4	87.3	61.0	108.4	89.4	102.5
1939															
January	93.8	94.3	84.1	93.2	87.1	78.4	107.7	101.1	95.8	104.2	84.7	57.1	108.4	86.6	104.1
February	94.9	95.7	81.6	91.5	88.3	80.5	109.1	103.9	96.0	106.9	85.1	52.9	110.5	87.6	104.2
March	94.5	94.3	75.2	94.1	87.3	84.8	107.4	101.7	95.5	103.5	88.1	49.0	112.2	93.3	104.0
April	87.7	86.7	57.2	84.2	81.7	78.7	105.3	93.2	85.8	94.2	83.1	40.9	110.5	88.7	102.3
May	90.4	89.9	59.7	93.0	85.4	81.5	109.8	96.0	89.6	95.7	85.7	42.6	112.9	91.5	103.5
June	88.4	86.7	61.7	91.2	76.9	83.3	111.6	99.4	92.6	96.0	86.7	46.9	113.9	91.5	103.9
July	88.7	87.5	94.3	88.4	77.3	88.6	113.4	99.5	93.1	97.0	84.7	44.3	113.1	89.1	103.9
August	85.8	84.8	55.3	89.6	74.2	89.1	112.4	93.8	87.4	95.4	81.1	39.6	110.7	85.5	103.0
September	91.2	92.5	95.1	117.6	82.6	106.6	106.3	86.5	104.5	105.2	83.7	75.9	99.4	81.0	95.8
October	96.6	97.3	116.5	125.3	93.3	120.6	111.3	96.8	115.7	98.6	90.7	83.5	105.1	89.6	99.0
November	94.4	94.5	113.0	118.9	87.3	122.9	108.5	101.6	112.5	97.4	88.7	68.2	106.6	89.7	102.9
December	92.2	90.9	113.6	120.0	82.0	125.5	112.1	104.2	111.6	93.0	90.7	70.8	107.7	92.3	103.1
1940															
January	90.9	83.1	122.0	116.5	78.2	128.0	113.9	107.9	108.3	92.2	90.7	69.9	107.4	92.3	103.3
February	90.2	88.6	116.5	116.0	79.4	134.4	114.8	106.8	105.5	90.2	89.9	71.2	107.1	90.8	103.0
March	90.3	87.5	114.0	113.7	78.0	135.4	115.6	107.9	105.3	88.3	93.4	84.0	107.7	92.0	104.0
April	88.4	85.1	122.4	113.0	74.1	135.7	115.0	109.9	105.2	84.9	93.4	82.7	106.1	93.2	102.4
May	73.3	69.2	81.1	91.5	62.6	119.3	102.7	94.0	83.2	65.0	78.2	57.1	99.3	78.3	97.4
June	65.5	61.2	74.5	74.1	50.3	104.2	89.7	85.2	74.3	62.7	71.0	47.3	95.6	70.8	91.3
July	66.1	62.6	69.2	79.1	50.8	110.4	90.8	91.0	73.5	65.8	70.4	49.0	91.4	70.9	85.5
August	69.3	65.8	78.7	80.6	52.4	114.0	93.5	95.9	77.5	71.2	73.6	55.0	95.3	73.2	88.1
September	75.8	73.1	85.5	95.5	60.7	121.4	101.6	99.5	87.0	77.4	78.0	60.1	99.5	77.2	92.9
October	74.2	71.3	84.0	93.5	56.2	120.8	101.4	99.5	88.9	77.7	77.0	55.4	100.2	76.9	91.9
November	74.5	71.3	86.6	81.4	44.5	121.5	100.7	105.8	81.2	71.8	78.2	62.2	101.4	76.2	92.7
December	70.3	65.9	78.6	75.2	48.7	116.8	99.6	106.5	87.6	71.4	76.4	55.8	101.3	75.6	94.6



INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1935-39=100)

No. of Stocks 1941	:	Gold	:	Base Metals	:	Total Index 25
x1929 - High		76.2		127.3		89.2
Low		44.8		63.0		50.6
x1932 - High		53.6		32.9		45.2
Low		41.2		17.0		32.6
x1933 - High		95.0		57.7		81.4
Low		55.1		27.3		45.4
x1934 - High		119.0		67.1		99.9
Low		87.6		50.0		74.8
x1935 - High		111.4		84.7		95.3
Low		88.9		51.5		80.1
x1936 - High		115.7		128.9		118.8
Low		100.5		82.3		94.4
x1937 - High		120.0		142.7		125.5
Low		84.7		73.3		80.8
x1938 - High		106.6		129.1		112.2
Low		89.3		82.8		87.3
x1939 - High		105.7		130.1		113.5
Low		82.5		109.6		91.9
x1940 - High		92.1		122.4		102.2
Low		55.8		69.5		60.5
<u>1939</u>						
January		103.1		122.9		110.2
February		102.9		126.1		110.8
March		100.4		122.3		108.1
April		93.5		113.1		100.2
May		97.3		121.4		105.6
June		99.0		123.5		107.3
July		100.0		126.0		108.7
August		95.8		124.2		105.6
September		84.6		119.4		96.0
October		90.5		119.9		100.9
November		90.3		121.7		100.9
December		89.2		119.3		99.3
<u>1940</u>						
January		91.1		119.6		100.9
February		86.5		115.3		96.2
March		82.0		112.8		92.5
April		81.3		110.8		91.2
May		67.6		88.5		74.5
June		57.7		74.7		63.4
July		59.1		75.1		64.8
August		64.6		83.7		71.0
September		70.8		91.0		77.5
October		72.9		91.3		79.2
November		76.3		94.5		82.4
December		74.9		90.0		80.2
<u>Weekly Index Numbers</u>						
Week ending November	7th	75.4		96.1		82.2
" " "	14th	78.7		94.7		84.3
" " "	21st	75.6		94.2		81.9
" " "	28th	75.0		92.6		81.0
" " December	5th	73.9		89.1		79.0
" " "	12th	74.7		90.3		79.9
" " "	19th	75.4		91.4		81.4
" " "	26th	74.6		88.7		79.4
<u>1941</u>						
Week ending January	2nd	75.1		89.3		80.1
" " "	9th	75.2		91.3		80.6
" " "	16th	75.2		90.8		80.4

x Weekly figures.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Continuing the advance begun last June, the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices, on the base 1926=100, rose from 116.3 for November to 116.8 for December. This was the highest point reached since the August 1939 level of 113.1. While well above the December 1939 index of 112.7, the 1940 close was below that of 113.7 for December 1938. The Bureau's daily index stood at 116.6 as the month opened, but by the 11th had risen to 117.0. A decline of 0.1 on the 12th was cancelled on the 20th, and a final increase of 0.1 on the 26th established a closing figure for the month of 117.1. The index of yields fell from 70.5 for November to 69.8 for December. During the twelve months of 1940, this index declined approximately 7.1 p.c. Provincials were mixed, with most of the changes relatively small. Based upon information received from Wood, Gundy and Company, Limited, an index of Province of Ontario bond yields declined from 71.4 for November to 69.1 for December, and the average yield of the issues included in the index fell from 3.42 to 3.31.

British Consols moved slightly higher in December, closing 1/2 up at 76 5/8, while the Dow-Jones average of selected United States bonds increased from 90.10 to 90.73.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 TO 1940. (1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	116.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	115.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.3	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	114.6
August	101.3	106.6	113.1	115.6	120.0	115.7	117.7	118.1	115.2
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	115.7
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	115.9
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	116.3
December	101.9	104.3	116.3	113.1	119.1	115.3	118.7	112.7	116.8

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 TO 1940. (1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	103.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.6	80.3	75.1	66.6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81.2	66.9	72.5	70.6	78.3	71.3
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	71.0
November	98.2	95.2	80.1	78.0	68.1	73.7	68.1	74.0	70.5
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	69.8

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

Date	Prices	Yields
October 3	115.5	71.3
10	115.8	71.1
17	116.0	70.9
24	116.1	70.8
31	116.1	70.8
November 7	116.1	70.8
14	116.3	70.6
21	116.4	70.4
28	116.5	70.3
December 5	116.6	70.2
12	116.8	69.8
19	116.9	69.7
26	117.0	69.5

EXCHANGE QUOTATIONS AT MONTREAL, 1940.

have been supplied by the Bank of Canada.

[illegible]

+ Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 respectively and for U.S. Funds \$1.10 and \$1.11 (x Fres Rate).

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940.
Issued by the Standard Statistics Company, Inc., New York
(1926=100)

	Total 420 Stocks	Industrials 350 Stocks	Railroad 30 Stocks	Utilities 40 Stocks
<u>1936</u>				
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.8	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
<u>1940</u>				
January	92.7	108.8	29.6	88.4
February	91.5	107.3	28.7	87.6
March	91.5	107.5	28.9	87.1
April	92.9	109.2	29.1	87.8
May	83.0	97.3	25.4	80.6
June	73.3	84.3	22.7	75.1
July	76.1	87.2	24.4	80.1
August	77.5	89.1	24.9	80.3
September	80.9	93.7	27.0	81.0
October	81.4	94.6	27.4	80.2
November	82.1	95.8	27.8	79.0
December (1st week) ..	80.6	94.3	26.5	77.4

